

## Articles of Association

TLN 1003 Limited

Dated 19<sup>th</sup> February 2008



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Company no 6483105

**The Companies Act 1985 to 2006**

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**Company limited by shares**

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**Articles of Association**

of

**TLN 1003 Limited<sup>12</sup>**

(as adopted by written special resolution dated 19 February 2008)

**1. Preliminary**

The Company is a private company and, subject as provided in these Articles and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained in Table A shall apply to the Company and shall be deemed to form part of these Articles. References in these Articles to Regulations are to regulations in Table A unless otherwise stated.

**2. Definitions**

- 2.1 In this Agreement, unless the context otherwise requires, the following words have the following meanings

**"1985 Act"** means the Companies Act 1985 but so that any reference to any provision of the 1985 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

**"2006 Act"** means the Companies Act 2006 but so that any reference to any provision of the 2006 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

**"A Shares"** means A ordinary shares of £1 each in the capital of the Company

**"address"** has the meaning given in Section 1148 of the 2006 Act

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<sup>1</sup> The name of the Company was changed from Oval (2179) Limited to Forward Prospects Limited by written resolution passed on 19<sup>th</sup> February 2008

<sup>2</sup> The name of the Company was changed from Forward Prospects Limited by written resolution passed on 29 July 2011

**"Articles"** means these Articles of Association in their present form or as from time to time altered (and **"Article"** means a provision of these Articles)

**"B Shares"** means B ordinary shares of £1 each in the capital of the Company

**"Board"** means the Board of Directors of the Company or a duly authorised committee of it or the Directors present at a meeting of the Board of Directors of the Company or a duly authorised committee of it, in each case at which a quorum is present

**"communication"** means includes a communication comprising sounds or images or both and a communication effecting a payment.

**"Companies Acts"** has the meaning given in Section 2 of the 2006 Act

**"Director"** means a Director of the Company

**"document"** means any document, including, but not limited to, any summons, notice, order, register, certificate or other legal process

**"electronic address"** has the meaning given in Section 333(4) of the 2006 Act

**"electronic form"** has the meaning given in Section 1168 of the 2006 Act

**"electronic means"** has the meaning given in Section 1168 of the 2006 Act

**"hard copy form"** and **"hard copy"** has the meaning given in Section 1168 of the 2006 Act (and any reference to **"hard copy"** shall be construed accordingly)

**"Empresaria Group Companies"** means Empresaria Group plc, its subsidiaries, any holding company of Empresaria Group plc and any subsidiaries of any such holding company and **"Empresaria Group Company"** means any of them

**"Group Companies"** means the Company, its subsidiaries, any holding company of the Company and any subsidiaries of any such holding company and **"Group Company"** means any of them

**"Member"** means a member of the Company

**"paid up"** means paid up or credited as paid up

**"subsidiary"** and **"holding company"** have the meanings given in Section 1159 of the 2006 Act

**"Table A"** means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Table A to F) (Amendment) Regulations 1985 (SI 1985 No 1052), the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No.3373), the Companies (Table A to F) (Amendment) Regulations 2007 (SI 2007 No 2541) and the Companies (Table A to F) (Amendment) (No 2) Regulations 2007 (SI 2007 No 2826)

**"Shares"** means the A Shares and the B Shares.

**"writing"** means printing, typewriting, lithography, photography and any other mode or modes of representing or reproducing words, symbols or other information in a legible and non-transitory form and "written" shall be construed accordingly

- 2 2 Where the context requires words importing the singular number shall include the plural and vice versa and words importing the masculine shall include the feminine

### **3. Share capital**

- 3 1 The share capital of the Company at the date of the adoption of these Articles is £1,000 divided into 600 A Shares and 400 B Shares

- 3 2 The Board is generally and unconditionally authorised for the purposes of Section 80 of the 1985 Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £1,000 at any time or times during the period of five years from the date on which the resolution of the Company adopting this Article was passed

- 3 3 The authority contained in **Article 3.2** above shall enable the Board to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period

- 3 4 All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper

- 3 5 Pursuant to Section 91 of the 1985 Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the 1985 Act shall be excluded from applying to the Company.

- 3.6 The rights attached to the respective classes of Shares shall be as follows.

- (a) The profits of the Company available for distribution in respect of any financial year shall be applied.

- (i) first, in paying to the holders of the A Shares a dividend of such amount as the Board shall decide,
- (ii) second, in paying to the holders of the B Shares a dividend of such amount as the Board shall decide, and
- (iii) third, the balance of the profits available for distribution which are resolved by the Board to be distributed shall be distributed among the holders of the A Shares and the B Shares *pari passu* as if they constituted one class of share

Every dividend shall be distributed to the appropriate class of Members *pro rata* according to the nominal value of the Shares held by them respectively

- (b) On a return of assets on liquidation or capital reduction or otherwise, the assets of

the Company available for distribution amongst the Members after the payment of its liabilities shall be applied in the following manner in the following order of priority

- (i) first, in paying to the holders of the A Shares the sum of £1,766 67 per A Share, together with a sum equal to all unpaid arrears and accruals of dividends thereon calculated down to the date of the return of capital,
- (ii) second, in paying to the holders of the B Shares the nominal value per B Share, together with a sum equal to all unpaid arrears and accruals of dividends thereon calculated down to the date of the return of capital
- (iii) third, in paying the balance thereof to the holders of the A Shares and the B Shares *pari passu* as if they constituted one class of Share

(c) In all other respects the Shares shall rank *pari passu*.

3.7 Unless otherwise agreed in writing by all the Members for the time being of the Company entitled to attend and vote at general meetings, all unissued Shares (whether forming part of the original or any increased capital) shall, before issue, be offered on identical terms to the Members in proportion as nearly as circumstances admit (fractions being disregarded) to the amount of the existing issued Shares of which they are the holders

3.8 Any such offer shall be made by notice specifying the number and class of Shares and the price at which the same are offered which shall as nearly as may be the fair value of the Shares at the date of issue valued as a proportion of the value of the whole Company without discount for minority holdings and limiting the time (being not less than 28 days unless the Member to whom the offer is to be made otherwise agrees) within which the offer, if not accepted, shall be deemed to be declined.

#### **4. Lien**

4.1 The lien conferred by Regulation 8 shall also attach to fully paid shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person, whether he shall be the sole registered holder of them or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company Regulation 8 shall be modified accordingly

4.2 The Board may decline to register the transfer of a Share on which the Company has a lien

#### **5. Calls**

The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

#### **6. Transfer of B Shares**

6.1 Save in respect of transfers of B Shares to which **Article 6.9** applies, any Member

("Proposing Transferor") desiring to sell, transfer or otherwise dispose of any B Shares which he holds shall give notice in writing ("**Transfer Notice**") to the Company at its registered office specifying such number of B Shares held by him which he desires to sell ("**Offer Shares**"), the price ("**Offer Price**") at which the B Shares are offered by him and the third party (if any) to whom he proposes to transfer the Offer Shares if they are not purchased by a Member pursuant to the following provisions of this **Article 6** A Transfer Notice shall only be revocable with the consent of the Board

6 2 The Transfer Notice shall constitute the Board the agents of the Proposing Transferor for the sale of Offer Shares and the Board shall within seven days of the Transfer Notice being given to the Company, offer the Offer Shares in writing to the Members of the Company other than the Proposing Transferor in proportion to their holdings and for this purpose A Shares and B Shares shall be treated equally in all respects as shall the holders of each class of Shares Such offer shall state

- (a) the number of Offer Shares offered,
- (b) the Offer Price,
- (c) the third party specified in the Transfer Notice (if any),
- (d) that, if such offer is not accepted in writing within 90 days, it will be deemed to be declined, and
- (e) that, if there be more than one Member other than the Proposing Transferor and any such Member to whom such notice is given desires a transfer of Offer Shares in excess of his proportion, he should in his reply state how many excess Offer Shares he desires to have

If any such Members do not claim their proportions or do not pay the relevant purchase price in accordance with **Article 6.6**, the unclaimed or unpaid Offer Shares shall be used in or towards satisfying the claims in excess in the proportions in which such claims are made If any Offer Shares shall not be capable, without fractions, of being offered to such Members in proportion to their existing holdings, the same shall (to the extent that fractions will arise) be offered to such Members as may be determined by lots to be drawn in respect of each so offered Offer Share under the direction of the Board

6 3 The Proposing Transferor shall be bound to transfer to each purchaser of the Offer Shares the number of Offer Shares being purchased by him upon payment by such purchaser to the Proposing Transferor of the Offer Price which payment shall be made within 14 days of the acceptance

6 4 If in any case the Proposing Transferor, after having become bound as aforesaid, makes default in transferring any Offer Shares, the Board may receive the purchase money which shall be paid into a separate bank account and the Board shall within a reasonable period nominate some person to execute an instrument or instruments of transfer of the relevant Offer Shares in the name and on behalf of the Proposing Transferor and thereafter, when such instrument or instruments have been duly stamped, the Board shall cause the name of the relevant purchasing Member or Members to be entered in the register of Members of the Company ("**Register**") as the holder or holders of the relevant

Offer Shares and shall hold the purchase money in trust for the Proposing Transferor. The receipt of the Board for the purchase money shall be a good discharge to the relevant purchasing Member or Members and after his or their names have been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

- 6.5 If the Board shall not find a Member or Members willing to purchase all the Offer Shares under the foregoing provisions within 90 days then the Board shall offer the Offer Shares to the employees for the time being of the Company in such manner and proportions as the Board shall think fit and shall notify the Proposing Transferor accordingly and the provisions of this **Article 6.5** shall apply mutatis mutandis to all the employees who wish to purchase the Offer Shares except that the period for the acceptance by the employees who are offered shall be reduced from 90 to 60 days.
- 6.6 If the Board shall not find an employee or employees willing to purchase the balance of any Offer Shares under the foregoing provisions within a further period of 60 days the Proposing Transferor may not transfer the relevant Offer Shares and the Board shall refuse to register any proposed transfer of a B Share other than a transfer made pursuant to or permitted by **Articles 6.1 to 6.5 or 6.9**.
- 6.7 Except as aforesaid, the instrument of transfer of a Share shall be signed by or on behalf of the transferor (and in the case of a transfer of a partly paid Share also by the transferee) and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer, when registered, shall be retained by the Company.
- 6.8 No interest in any Share or Shares shall be disposed of or created by any means without a transfer of an equivalent number of Shares being presented for registration, save in circumstances where a transfer of the Share or Shares concerned would be permitted under the provisions of **Articles 6.1 to 6.5 or 6.9**, without the Member serving a Transfer Notice under **Article 6.1**.
- 6.9 The pre-emption provisions of **Articles 6.1 to 6.8** shall not apply.
- (a) to any transfer of any Shares by Empresaria Group PLC to an employee or prospective employee of the Company or any Group Company, or
  - (b) to any transfer of any Shares by Empresaria Group plc to any Empresaria Group Company,
  - (c) to any employee or deceased employee who is about to leave or has left the Company's employment for any reason specified in either **Article 7.2 or 7.3** where that employee's or deceased employee's Shares are to be transferred to his spouse, his child or remoter issue and the transferee is also an employee of a Group Company and in such an instance the provisions of **Article 7** shall also not apply.

## **7. Obligatory transfer of Shares**

- 7.1 If an employee of the Company or any Group Company who is also a Member of the Company ceases to be an employee of the Company and all other Group Companies for



any reason other than the reasons set out in **Article 7.2** or **7.3** then he shall forthwith upon cessation be deemed to have given a Transfer Notice in accordance with **Article 6.1** specifying all of the Shares held by him and the provisions of this Article shall likewise apply to any Member who is the spouse of an employee (who is not himself or herself an employee) when such Member's spouse ceases to be an employee of the Company and all other Group Companies in the circumstances set out in this **Article 7.1**

7.2 If an employee of the Company or any Group Company who is also a Member of the Company ceases to be an employee of the Company and all other Group Companies because he or she

(a) has attained normal retirement age, or

(b) (or his or her spouse) is suffering from physical and/or mental incapacity (and in the case of physical and/or mental incapacity he or she shall produce within 14 days of such cessation to the relevant company certificates from two independent medical practitioners that either he or she (by reason of such incapacity) is unable to perform his or her duties under his or her contract of employment with the relevant company and that he or she is unlikely to be able to resume such duties for a period of at least one year (or that his or her spouse is suffering from an equivalent level of physical or mental incapacity),

then in any such case he or she shall forthwith upon such retirement or production of medical certificates (as appropriate) be deemed to have given a Transfer Notice specifying all the Shares held by him or her in accordance with **Article 6.1** and the provisions of this Article shall likewise apply to any Member who is the spouse of an employee (who is not himself or herself an employee) when such Member's spouse ceases to be an employee of the Company and all other Group Companies in the circumstances set out in this **Article 7.2**.

7.3 If a Member dies (whether testate or intestate) then his personal representatives forthwith upon appointment as such shall be deemed to have given a Transfer Notice in accordance with **Article 6.1** specifying all of the Shares held by such deceased Member

## **8. No charging of B Shares**

No holder of any B Shares shall without the prior written consent of the Board directly or indirectly mortgage, charge, pledge or in any other way encumber all or any of his B Shares

## **9. Proceedings at general meetings**

9.1 Regulation 40 shall apply to the Company but with the addition of the words "at the time when the meeting proceeds to business" at the end of the first sentence of it

9.2 If within half an hour from the time appointed for a general meeting, a quorum is not present, or if during a meeting a quorum ceases to be present the meeting, if convened upon the requisition of members, shall be dissolved, in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If a quorum is not present at any such adjourned

meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved Regulation 41 shall not apply to the Company

- 9 3 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote Regulation 46 shall be modified accordingly
- 9 4 The Chairman of general meetings shall not be entitled to a second or casting vote and Regulation 50 in Table A shall not apply
- 9 5 Any Member able to participate in the proceedings of any general meeting by means of a communication device (including, without limitation, a telephone) which allows all Members present at that meeting (whether in person or by proxy or by means of such type of communication device) to hear at all times that Member and that Member to hear at all times all Members present who speak shall be deemed to be present at such meeting and shall be counted when reckoning a quorum
- 9 6 Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder. Regulation 54 shall not apply to the Company

## **10. Resolutions**

A written resolution proposed in accordance with the provisions of Chapter 2 of Part 13 of the 2006 Act shall lapse if it is not passed before the period of 14 days beginning with and including the circulation date (as such is construed pursuant to Section 290 of the 2006 Act)

## **11. Delegation of Directors' powers**

Any committee of the Board may consist of one or more co-opted persons other than Directors on whom voting rights may be conferred as members of the committee but so that.

- (a) the number of co-opted members shall be less than one-half of the total number of members of the committee, and
- (b) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors

Regulation 72 shall be modified accordingly

## **12. Appointment and Retirement of Directors**

- 12 1 The minimum number of Directors shall be one and in the event of there being a sole director, he shall have all the powers and be subject to all the provisions conferred on the Directors by these Articles and he or any alternate Director appointed by him shall alone constitute a quorum at any meeting of the Directors Regulations 64, 89 and 90 shall be

modified (and all other Regulations in these Articles relating to Directors shall be construed) accordingly

12.2 The Directors shall not be subject to retirement by rotation and accordingly.

- (a) the last sentence of Regulation 84 shall not apply to the Company,
- (b) Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire"

12.3 No person shall be appointed a director at any general meeting unless he is a Member or an employee of a parent company (or any other person appointed by the directors of a parent company) which owns not less than 51% of the Shares in issue and either

- (a) he is recommended by the Board, or
- (b) not less than 14 days nor more than 35 days before the date appointed for the general meeting, a notice signed by a Member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with a notice signed by that person of his willingness to be appointed.

12.4 Subject to **Article 12.3**, the Company may by ordinary resolution in general meeting appoint any other person who is willing to act to be a director, either to fill a vacancy or as an additional director

12.5 The Board may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined as the maximum number of directors for the time being in force

12.6 The holder(s) from time to time of a majority of the issued A Shares shall be entitled at any time to appoint additional directors of its nomination to the Board

12.7 In addition to the situations set out in Regulation 81 of Table A, the office of director shall be automatically vacated if

- (a) he is requested to resign by notice in writing addressed to him at his address as shown in the register of directors and signed by all the other directors (without prejudice to any claim for damages which he may have for breach of any contract between him and the Company); or
- (b) he is convicted of an indictable offence or his conduct (whether or not concerning the affairs of the Company) is the subject of an investigation by an inspector appointed by the Secretary of State or by the Serious Fraud Squad (or any successor body or body equivalent in any foreign jurisdiction) and the Board shall resolve that it is undesirable in the interests of the Company that he remains a director of the Company, or
- (c) his contract of employment, service agreement or letter of appointment with the Company is terminated for any reason, or

- (d) he has been in breach of any material provision of his contract of employment or other engagement with the Company for a period of 30 days after having been given written notice (if the breach is capable of remedy) to rectify the same

### **13. Powers and Proceedings of the Board**

13.1 The Board may exercise all the powers of the Company to borrow and raise money and to mortgage and charge its undertaking, property and uncalled capital or any part of it, and subject to Section 80 of the Act, to issue debentures, debenture stock and other securities outright or as security for any debt, liability or obligation of the Company or of any third party

13.2 Subject to the provisions of the Companies Acts and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested,
- (c) may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,
- (d) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and
- (e) shall be entitled to vote and be counted in the quorum on any matter concerning **Articles 13.2(a) to 13.2(d)** above

13.3 For the purposes of **Article 13.2**

- (a) a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified,
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and
- (c) an interest of a person who is, for any purpose of the Companies Acts (excluding any statutory modification not in force when this **Article 13.3** becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall

be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

- 13 4 Regulations 85, 86 and 94 to 97 inclusive shall not apply to the Company
- 13 5 In Regulation 88 of Table A the words "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom" shall be deemed to be deleted
- 13 6 The Chairman of a meeting of the Board or of a committee of the Board shall be elected by all the directors (and/or their alternates) present at the meeting. The Chairman shall not at any such meeting have a second or casting vote and Regulation 88 of Table A shall be deemed to be modified accordingly
- 13 7 An alternate director who is himself a director and/or who acts as an alternate director for more than one director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly
- 13 8 A person in communication by electronic means with the chairman and with all other parties to a meeting of the directors or of a committee of the directors shall be regarded for all purposes as personally attending such a meeting provided that he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means. A meeting at which one or more of the directors attends by electronic means is deemed to be held at such a place as the directors shall at the said meeting resolve. In the absence of a resolution, the meeting shall be deemed to be held at the place where a majority of the directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present. In this **Article 13.8**, "**electronic**" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "**by electronic means**" means by any manner only capable of being so actuated

#### **14. Notices**

A notice served by post shall be deemed to be given at the expiration of 24 hours (or, where second class mail is employed, 48 hours) after the time when the cover containing the same is posted and in the case of a notice contained in an electronic communication at the expiration of 48 hours after the time it was sent. The second sentence of Regulation 115 shall not apply to the Company

#### **15. Company communications**

##### ***Method of communication***

- 15 1 Any document or information required or authorised to be sent or supplied by the Company to any member or any other person pursuant to these Articles or the Companies Acts may be sent or supplied in hard copy form, in electronic form, by means of a website or in any other way in which documents or information may be sent or supplied by the Company pursuant to the Companies Acts. The provisions of the 2006 Act which apply

to sending or supplying a document or information required or authorised to be sent or supplied by the Companies Acts by making it available on a website shall, mutatis mutandis, apply to the sending or supplying of any document or information required or authorised to be sent by these Articles or any other rules or regulations to which the Company may be subject, by making it available on a website

***Address for service***

- 15 2 The Company may send or supply any document or information to a member either personally, or by post in a prepaid envelope addressed to the member (being a corporation) at his registered address or (being an individual) at his address for service, or by leaving it at that address or any other address for the time being notified to the company by the member for the purpose, or by sending or supplying it using electronic means to an electronic address for the time being notified to the company by the member for the purpose, or by any other means authorised in writing by the member concerned. A member whose registered address is not within the United Kingdom and who gives the company an address within the United Kingdom to which documents or information may be sent or supplied to him or gives an electronic address to which documents or information may be sent or supplied using electronic means, shall be entitled to have documents or information sent or supplied to him at that address, but otherwise no such member shall be entitled to receive any document or information from the Company

***Service on joint holders***

- 15 3 In the case of joint holders of a share, if the Company sends or supplies any document or information to one of the joint holders, it shall be deemed to have properly sent or supplied such document or information to all the joint holders

***Deemed delivery and proof of service***

- 15 4 Any document or information addressed to a member at his registered address or address for service in the United Kingdom shall, if sent by post (whether in hard copy form or in electronic form), be deemed to have been received at the expiration of 24 hours after the envelope was posted and, if sent or supplied by electronic means, be deemed to have been received (if sent or supplied between the hours of 9a.m. and 5p.m. on a working day) at the time it was sent, or (if sent or supplied at any other time) at 9 a.m. on the following working day, and, if sent or supplied by means of a website, be deemed to have been received when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website. In calculating a period of hours for the purpose of this Article 15.4, no account shall be taken of any part of a day that is not a working day
- 15 5 In proving such service or delivery it shall be sufficient to prove that the envelope containing the document or information was properly addressed and put into the post as a prepaid letter or, in the case of a document or information sent or supplied by electronic means, to prove that it was properly addressed. Any document or information not sent or supplied by post but delivered or left at a registered address or address for service in the United Kingdom shall be deemed to have been served or delivered on the day on which it was so delivered or left. These provisions shall apply regardless of any such documents or information being returned undelivered and regardless of any delivery failure

notification or any out of office or other similar response and the Company shall not be held responsible for any failure in transmissions beyond its reasonable control

15.6 Regulations 111, 112 and 115 shall not apply to the Company

**16. Indemnity, Funding and Insurance**

16.1 Subject to (but to the fullest extent permitted by) the provisions of the Companies Acts and without prejudice to any indemnity to which he may otherwise be entitled

(a) any person who is or was at any time a director, secretary or other officer (other than any person engaged as auditor) of the Company or any associated company (which shall, for the purposes of this **Article 16** have the meaning given in Section 256 of the 2006 Act) may, at the discretion of the Board be indemnified out of the assets of the Company against all or any part of any costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution or discharge of his duties or in the actual or purported exercise of his powers in relation to the affairs of the company or associated company, or incurred by him in connection with the Company's activities as trustee of any occupational pension scheme (which shall, for the purposes of this **Article 16** have the meaning given in Section 235(6) of the 2006 Act), and

(b) any person who is or was at any time a director, secretary or other officer (other than any person engaged as auditor) of the Company or any holding company (as such is defined in Section 1159 and Schedule 6 of the 2006 Act) may, at the discretion of the Board be provided with funds to meet any expenditure incurred or to be incurred by him as provided in Sections 205 and 206 of the 2006 Act (or to enable him to avoid incurring any such expenditure).

16.2 Subject to the provisions of the Companies Acts, the Company may (as the directors shall, in their absolute discretion, determine) purchase and maintain, at the expense of the company, insurance for any person who is or was at any time a director, secretary or other officer (other than any person engaged as auditor) of the Company or any associated company in respect of all or any part of any costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution or discharge of his duties or in the actual or purported exercise of his powers in relation to the affairs of the Company, or incurred by him in connection with the Company's activities as trustee of any occupational pension scheme.

16.3 Regulation 118 shall not apply to the Company