

Company No: 6619309

THE COMPANIES ACT 1985 AND 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS IN WRITING

of

SUNRISE RENEWABLES (HULL) LIMITED

("Company")

Passed the day of 2009

RESOLUTIONS

of the directors of the Company

signed at 8 on APRIL 2009



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A11 03/09/2009 66

COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions as detailed below.

RESOLUTIONS

As ordinary resolutions:

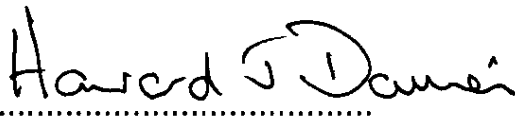
1. THAT, each of the 99 issued ordinary shares of £1.00 in the capital of the Company be and is hereby sub-divided into 99,000 ordinary shares of 0.1 pence each and the unissued ordinary share of £1.00 in the capital of the Company be and is hereby sub-divided into 1,000 ordinary shares of 0.1 pence each.
2. THAT, the authorised share capital of the Company be and is hereby increased from £99.00 to £220,087.31 by the creation of 219,987,308 convertible shares of 0.1 pence each ranking pari passu with the existing share capital of the Company.
3. THAT, pursuant to the provisions of section 80 of the Companies Act 1985, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities as defined by such section provided that:
 - (i) the maximum amount of such securities that may be allotted under this authority (within the meaning of such section) is £220,087.31; and
 - (ii) this authority shall, unless it is (prior to its expiry) duly revoked or varied or is renewed, expire five years from the date of this resolution save that the Company may, before such expiry, make an offer or

agreement which will or may require relevant securities to be allotted after such expiry;

and the authority granted by this resolution is in substitution for any authority to allot relevant securities previously granted to the Directors which (to the extent that it remains in force and unexercised) is revoked

As special resolutions:

4. THAT, the Articles of Association set out in the document produced to this meeting and signed by the Chairman of the meeting for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

A handwritten signature in black ink, appearing to read "Harold J. Davis". The signature is written in a cursive, slightly stylized font. Below the signature is a dotted line.

Director

DATE:



EVERSHEDS

AS

Company No. 6619309

Articles of Association of Sunrise Renewables (Hull) Limited

Incorporated 13 June 2008
Adopted by written resolution passed on 8 April 2009



COMPANIES HOUSE

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TABLE OF CONTENTS

Article	Page
1 PRELIMINARY	1
2 INTERPRETATION.....	1
3 SHARE CAPITAL	5
4 RIGHTS OF SHARES AND CONVERSION	7
5 LIEN.....	8
6 CALLS ON SHARES AND FORFEITURE	8
7 TRANSFER OF SHARES	8
8 GENERAL MEETINGS	18
9 NOTICE OF GENERAL MEETINGS.....	18
10 PROCEEDINGS AT GENERAL MEETINGS	19
11 VOTES OF MEMBERS	20
12 WRITTEN RESOLUTIONS	21
13 ALTERNATE DIRECTORS	21
14 APPOINTMENT AND RETIREMENT OF DIRECTORS	22
15 DISQUALIFICATION AND REMOVAL OF DIRECTORS.....	22
16 DIRECTORS' GRATUITIES AND PENSIONS.....	23
17 DIRECTORS' INTERESTS	23
18 PROCEEDINGS OF DIRECTORS	24
19 DELEGATION OF DIRECTORS' POWERS.....	26
20 AUDITORS' APPOINTMENT AND RE-APPOINTMENT	26
21 THE SEAL.....	26
22 CAPITALISATION OF PROFITS	27
23 NOTICES.....	27
24 WINDING UP	27
25 INDEMNITIES FOR DIRECTORS.....	28
26 DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE	28

THE COMPANIES ACT 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SUNRISE RENEWABLES (HULL) LIMITED

Adopted by written resolution passed on 8 April 2009

1. **PRELIMINARY**

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles ("Table A") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company.
- 1.2 The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

2. **INTERPRETATION**

In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context:

"these Articles"	these Articles of Association, whether as originally adopted or as from time to time altered
"authenticated"	in respect of documents sent to the Company has the meaning given in section 1146 of the Companies Act 2006
"Companies Act 1985"	the Companies Act 1985 (as amended from time to time)
"Companies Act 2006"	the Companies Act 2006 (as amended from time to time)
"connected"	in relation to a director of the Company has the meaning given in section 252 of the Companies Act 2006

"Controlled Company"	in relation to any person, any body corporate in which such person or a Family Member or a Family Trust or a Pension Scheme has control
"Control"	the ability to exercise or control the exercise of in the aggregate more than half of the voting rights or the ability to appoint more than half of the directors and "Change in Control" shall be deemed to have occurred with respect to any company if any person or persons having Control of that company cease to do so or if any person or persons acquire Control of it except that a transfer of shares by a shareholder in a corporate body which is a member of the Company to a Family Member of such shareholder shall not be treated as or deemed to be a Change in Control in such member
"Convertible Shares"	convertible shares of 0.1 pence in the capital of the Company having the rights and subject to the restrictions set out herein
"Deferred Shares"	deferred shares of 0.1 pence each in the capital of the company having the rights set out and subject to the restrictions set out herein
"Directors"	the Directors for the time being of the Company or (as the context shall require) any of them acting as the board of Directors of the Company
"electronic address"	any address or number used for the purposes of sending or receiving documents or information by electronic means
"electronic form" and "electronic means"	have the meaning given in section 1168 of the Companies Act 2006
"executed"	includes any mode of execution
"Exit Event"	any transaction or series of transactions (whether or not related) entered into at any time after the date hereof, resulting in a sale, assignment, transfer or other disposal at arm's length to a third party by (i) the shareholders

	in the Company of the entire issued share capital of the Company or (ii) the Company of the entire (or materially all of the) business and assets of the Company
"Family Member"	in relation to any person, his spouse or civil partner (or widow, widower or surviving civil partner), children and remote issue (including step and adopted children and remoter issue), parent (including adoptive parent), brother and sister (whether of the full or half blood and including a brother or sister related by adoption)
"Family Shares"	in relation to an existing or former member of the Company, any Shares for the time being held by that member, by his personal representatives, by a Controlled Company, by a Family Member, by a Family Trust or by a Pension Scheme
"Family Trust"	in relation to any person, the trustees of a trust which does not permit any of the settled property or the income from it to be applied otherwise than for the benefit of that person or any of his Family Members and under which no power of control over the voting powers conferred by any shares the subject of the trust is capable of being exercised by, or being subject to the consent of, any person other than the trustees or such person or any of his Family Members
"hard copy form"	has the meaning given in section 1168 Companies Act 2006
"holder"	in relation to shares means the member whose name is entered in the register of members as the holder of the shares
"office"	the registered office of the Company
"ordinary resolution"	has the meaning given in section 282 of the Companies Act 2006

"Pension Scheme"	in relation to any person, a pension scheme within the meaning of section 150 of the Finance Act 2004 for such person or a Family Member
"Permitted Share Issue"	an issue of ordinary shares complying with Article 3 under which such ordinary shares are offered for subscription at a price per share approved by special resolution
"Permitted Transfer"	as defined in Article 7.23
"Relevant Proportions"	the proportions in which the Shareholders hold the Shares from time to time
"seal"	the common seal of the Company (if any)
"secretary"	the secretary (if appointed) 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
"Shareholders"	the holders of Shares
"Shares"	the ordinary shares in the capital of the Company including any interests in Shares
"special resolution"	has the meaning given in section 283 of the Companies Act 2006
"the Statutes"	the Companies Acts as defined in Section 2 of the Companies Act 2006 and every other statute, order, regulation, instrument or other subordinate legislation for the time being in force relating to companies and affecting the Company
"Subsidiary"	a subsidiary of the Company for the time being
"United Kingdom"	Great Britain and Northern Ireland
"voting rights"	has the meaning given to that expression in section 736A(2) of the Companies Act 1985
"in writing"	hard copy form or, to the extent agreed by the recipient (or deemed to be agreed by virtue of a provision of the Statutes), electronic form or

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A shall bear the same meaning as in the Statutes. Regulation 1 of Table A shall not apply to the Company.

Where the word "**address**" appears in these Articles it is deemed to include postal address and electronic address and "**registered address**" shall be construed accordingly.

The expression "**working day**" means any day other than Saturday, Sunday and Christmas Day, Good Friday or any other day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the Company is registered.

References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3. **SHARE CAPITAL**

3.1 The authorised share capital of the Company at the time of adoption of these Articles is £99 divided into 99,000 ordinary shares of 0.1 pence each (the "**Shares**") and 219,987,308 convertible shares of 0.1 pence each (the "**Convertible Shares**").

3.2 Pursuant to the provisions of section 80 of the Companies Act 1985, the Directors are generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities as defined by such section provided that:

3.2.1 the maximum amount of such securities that may be allotted under this authority (within the meaning of such section) is £220,087.31; and

3.2.2 this authority shall, unless it is (prior to its expiry) duly revoked or varied or is renewed, expire on the date falling five years from the date of adoption of these Articles save that the Company may, before such expiry, make an offer or agreement which will or may require relevant securities to be allotted after such expiry;

and the authority granted by this resolution is in substitution for any authority to allot relevant securities previously granted to the Directors which (to the extent that it remains in force and unexercised) is revoked.

3.3 In accordance with section 95 of the Companies Act 1985, section 89(1) and 90(1) to (6) inclusive of that Act shall not apply to the Company.

- 3.4 Save as may be provided by regulation 110 of Table A as amended by these Articles save for any Permitted Share Issue or any issue of Convertible Shares, all shares which the Directors propose to issue shall be comprised of Shares in the Relevant Proportions and shall be dealt with in accordance with the following provisions of this **Article 3.4**:
- 3.4.1 any Shares proposed to be issued shall first be offered to the holders of Shares in proportion to the number of existing Shares held by them unless the Company shall by special resolution otherwise direct;
 - 3.4.2 each such offer shall be made by notice specifying the total number of shares being offered to the members as a whole, to holders of each class, the proportionate entitlement of the member to whom the offer is made and the price per share (which shall be the same for each share of each class of share) and shall require each member to state in writing within a period (not being less than 14 days) specified in the notice whether he is willing to take any and, if so, what maximum number of the said shares up to his proportionate entitlement;
 - 3.4.3 an offer, if not accepted within the period specified in the notice as regards any shares, will be deemed to be declined as regards those shares. After the expiration of such period, any Shares so deemed to be declined by the holders of Shares shall be offered in the proportion aforesaid to the holders of Shares who have, within the said period, accepted all the shares offered to them; if any shares comprise in such further offer are declined or deemed to be declined by the Director shall offer the shares so declined to such third parties as the Directors shall determine in their discretion; such further offers shall be made in the same manner and limited by a like period as the original offer;
 - 3.4.4 any shares not accepted pursuant to such offer and further offers made in accordance with this **Article 3.4** or not capable of being offered as aforesaid except by way of fractions shall not be issued;
 - 3.4.5 any shares released from the provisions of this **Article 3.4** by special resolution in accordance with **Article 3.4.1** shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit.
- 3.5 The provisions of **Article 3.4** shall have effect subject to section 80 of the Companies Act 1985 (except as provided in **Article 3.2**).

4. **RIGHTS OF SHARES AND CONVERSION**

- 4.1 The rights from time to time respectively attached to any class of shares in the capital of the Company from time to time in issue may from time to time (whether or not the Company is being wound up) be varied or abrogated with the consent in writing of the holders of not less than three-quarters in nominal value of the issued shares of the relevant class or with the sanction of a special resolution passed at a separate general meeting of the holders of such class of Shares.

Convertible Shares

- 4.2 Notwithstanding the provisions of these Articles which relate to shares, the following **Articles 4.3 to 4.5** comprise all the rights and restrictions relating to the Convertible Shares.
- 4.3 The Convertible Shares shall confer no right to participate in the profits of the Company.
- 4.4 The holders of the Convertible Shares shall not be entitled, in their capacity as holders of such shares to receive notice of any general meeting of the Company nor to attend, speak or vote at any such meeting.
- 4.5 The Company may from time to time create, allot and issue further shares, whether ranking pari passu with, or in priority to, the Convertible Shares. The creation, allotment or issue of any such further shares (whether or not ranking in any respect in priority to the Convertible Shares) shall be treated as being in accordance with the rights attaching to the Convertible Shares and shall not involve a variation of such rights for any purpose or require the consent of the holders of the Convertible Shares.

Conversion

- 4.6 Immediately prior to an Exit Event, each Convertible Share (whether or not issued) shall be automatically converted, without any further action or consent being required from any holder of such shares, into one Deferred Share.

Deferred Shares

- 4.7 Notwithstanding the provisions in these Articles which relate to shares, the following **Articles 4.8 to 4.11** comprise all the rights and restrictions relating to the Deferred Shares.
- 4.8 The Deferred Shares shall confer no right to participate in the profits of the Company.

- 4.9 The holders of the Deferred Shares shall not be entitled, in their capacity as holders of such shares to receive notice of any general meeting of the Company nor to attend, speak or vote at any such meeting.
- 4.10 The Company may from time to time create, allot and issue further shares, whether ranking *pari passu* with, or in priority to, the Deferred Shares. The creation, allotment or issue of any such further shares (whether or not ranking in any respect in priority to the Deferred Shares) shall be treated as being in accordance with the rights attaching to the Deferred Shares and shall not involve a variation of such rights for any purpose or require the consent of the holders of the Deferred Shares.
- 4.11 On a return of capital on a winding-up (excluding any intra-group re-organisation on a solvent basis) but not otherwise, there shall be paid to the holders of the Deferred Shares the nominal capital paid up or credited as paid up on such Deferred Shares after paying to the holders of the Shares and them having received the nominal capital paid up or credited as paid up on the ordinary shares held by them respectively plus the sum of £100,000 on and in respect of each Share. The holders of the Deferred Shares shall not be entitled to any further right of participation in the assets of the Company.

5. **LIEN**

The Company shall have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys payable by him or his estate to the Company, whether or not in respect of the shares in question and whether or not such monies are presently payable. Regulation 8 of Table A shall be modified accordingly.

6. **CALLS ON SHARES AND FORFEITURE**

There shall be added at the end of the first sentence of regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

7. **TRANSFER OF SHARES**

Introduction

- 7.1 Save for a Permitted Transfer (as defined in **Article 7.19**) no member shall be entitled to transfer any shares in the Company other than pursuant to **Articles 7.3 to 7.8** inclusive.

Obligation to refuse/register a transfer

7.2 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer which would otherwise be permitted under the provisions of this **Article 7** if it is a transfer of a share on which the Company has a lien or of a share (not being a fully paid share) to a person who is not already a member and of whom they shall not approve. The Directors may also refuse to register a transfer unless:

7.2.1 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; and

7.2.2 it is in respect of only one class of shares; and

7.2.3 it is in favour of not more than four transferees.

The Directors shall register a transfer of shares made pursuant to **Articles 7.3 - 7.8** (inclusive) or **Article 7.18** subject to the provisions of this **Article 7.2**. Regulation 24 of Table A shall not apply.

Pre-emption procedures

7.3 Any person ("**proposing transferor**") proposing to transfer any shares of any class shall give notice in writing ("**transfer notice**") to the Company that he desires to transfer the same and specifying the price per share at which he is willing to sell them. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some only) of the shares comprised in the transfer notice (together with all rights then attached thereto) to any member or members holding shares and willing to buy the same ("**purchasing class members**") at the Transfer Price (as defined in **Article 7.5**). A transfer notice shall not be revocable except either with the sanction of the Directors or as provided in **Article 7.5.6** and shall comprise one class of share only so that separate transfer notices are required in respect of proposed transfers of separate classes of shares.

7.4 Within seven days of the receipt by the Company of the transfer notice, the shares comprised in any transfer notice shall be offered to the remaining Shareholders (other than the proposing transferor) ("**remaining Shareholders**") as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing ("**offer notice**") which shall state:

7.4.1 the identity of the proposing transferor, the number and class of shares comprised in the transfer notice and the price per share

specified in the transfer notice and inform the remaining Shareholders that shares are offered to them in accordance with the provisions of this **Article 7.4**;

- 7.4.2 that the shares are offered in the first instance in the proportion referred to in the opening sentence of this **Article 7.4** but go on to invite each remaining Shareholders to state in his reply whether he wishes to buy more or less shares than his proportionate entitlement and if so what number;
- 7.4.3 that each remaining Shareholder has the right to request a certificate of fair value under **Article 7.5**, the form of such certificate to be as near as circumstances permit to that of the first sentence of that Article;
- 7.4.4 that each of the shares in question is being offered to remaining Shareholders at the lower of the price specified in the transfer notice and (if applicable) its fair value certified in accordance with **Article 7.5**;
- 7.4.5 the period in which the offer may be accepted (not being less than 22 days or more than 42 days after the date of the offer notice);
- 7.4.6 that, if such a certificate of fair value is requested, the offer will remain open for acceptance until the expiry of a period of 14 days commencing on the date of the notice of the certified fair value given to remaining Shareholders pursuant to **Article 7.5** or until the expiry of the period referred to in **Article 7.4.5** whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a remaining Shareholders in respect of a lesser number of shares than his full proportionate entitlement. If all the remaining Shareholders do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy any claims for additional shares (notified in response to the invitation referred to in **Article 7.4.2**) as nearly as may be in proportion to the number of shares already held by the remaining Shareholders claiming additional shares, provided that no remaining Shareholders shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable of being offered to the remaining Shareholders in proportion to their existing holdings, except by way of fractions the same shall be offered to the class members, or some of them, in such proportions as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors may think fit.

- 7.5 Any remaining Shareholder may, not later than 8 days after the date of the offer notice, serve on the Company a notice in writing ("**fair value notice**") requesting that the auditors for the time being of the Company certify in writing the sum which in their opinion represents the fair value ("fair value") of each of the shares comprised in the transfer notice as at the date of the transfer notice and the following provisions shall apply:
- 7.5.1 If the auditors decline such appointment at their discretion then a person nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales on the application of the Directors or any remaining Shareholders on behalf of the Company shall be instructed to give such certificate. Any following reference in these Articles to the auditors shall include any person so nominated;
- 7.5.2 Forthwith upon receipt of the fair value notice the Company shall instruct the auditors to certify the fair value and the costs of producing such certificate shall be apportioned among the proposing transferor and the purchasing remaining Shareholder and borne by any one or more of them as the auditors in their absolute discretion shall decide;
- 7.5.3 In certifying the fair value of the Shares the auditors shall be entitled to obtain professional valuations in respect of any of the Company's assets and shall be considered to be acting as experts and not as arbitrators or arbiters and accordingly any provisions of law or statute relating to arbitration shall not apply;
- 7.5.4 Forthwith upon receipt of the certificate of the auditors, the Company shall by notice in writing inform all remaining Shareholders of the certified fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the certified fair value of each share) at which the shares comprised in the transfer notice are offered for sale ("**Transfer Price**");
- 7.5.5 If the fair value is less than 95 per cent of the price specified in the transfer notice then, notwithstanding any provisions to the contrary contained in **Article 7**, the proposing transferor shall be entitled (save in the case where a transfer notice shall have been deemed to have been served pursuant to **Article 7.14** or required to be served pursuant to **Article 7.10**) to give a counter-notice in writing to the Directors within 14 days of the issue of such certificate electing to withdraw the transfer notice.
- 7.6 In determining the fair value of each Share comprised in any transfer notice under **Article 7.5** the auditors shall value each Share on the basis of their valuation of the Company as a going concern at the date of the transfer notice

(after taking into account any contingent liability of the Company for taxation on unrealised capital gains and any other contingent taxation) and multiplying such valuation of the Company by the fraction the numerator of which shall be the nominal value of each share comprised in the transfer notice and the denominator of which shall be the nominal value of all the shares of the Company in issue at such date.

- 7.7 If purchasing remaining Shareholders shall be found for all the shares comprised in the transfer notice within the appropriate period specified pursuant to **Article 7.4**, the Company shall not later than seven days after the expiry of such period give notice in writing ("**sale notice**") to the proposing transferor specifying the purchasing remaining Shareholders and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing remaining Shareholders.
- 7.8 If in any case the proposing transferor, after having become bound as aforesaid makes default in transferring any shares, the Company may receive the purchase money on his behalf and may at the direction of the Directors of the Company who have not been appointed by and/or who are not nominees of the proposing transferor authorise some person to execute a transfer of such shares on behalf of and as attorney for the proposing transferor in favour of the purchasing class members or purchasing members as the case may be. For the purposes of authorising an individual to execute a transfer as attorney a meeting of the board shall be treated as quorate and a resolution shall be capable of being duly passed without the need for the Directors appointed or nominated by the proposing transferor being present, represented or voting.

The receipt of the Company for the purchase money shall be a good discharge to the purchasing class members or purchasing members as the case may be. The Company shall pay the purchase money into a separate bank account and shall hold the same on trust for the proposing transferor.

Sale to a third party

- 7.9 If the Company shall not give a sale notice to the proposing transferor within the time specified for that purpose in **Article 7.7** in respect of sales to remaining Shareholders, he shall, during the period of 3 months next following the expiry of the time so specified, be at liberty to transfer all but not some only of the shares comprised in the transfer notice to any person or persons provided that the price per share obtained upon such share transfer shall in no circumstances be less than the Transfer Price and the proposing transferor shall upon request furnish such information to the Directors as they shall require in relation to the price per share obtained as aforesaid. The Directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the

consideration stated in the transfer without deduction, rebate or allowance whatsoever to the buyer, and if not so satisfied, may refuse to register the instrument of transfer.

- 7.10 In respect of any transfer notice required to be given or deemed to have been given pursuant to this **Article 7** such transfer notice shall be deemed to have specified the price per share as being the fair value of each share to be certified in accordance with **Article 7.5**.

Forced Sale/Liquidation

- 7.11 If at any time a member shall give a transfer notice to the Company in respect of all the shares in the capital of the Company then owned by him and following the giving of such transfer notice shall become entitled to transfer all or any of such shares to any person pursuant to **Article 7.9**, such member may in lieu thereof by notice in writing to the Company and to the other members given at any time during the period of 3 months referred to in **Article 7.9** require the other members to concur either in a bona fide arm's length sale of the whole of the issued share capital of the Company or, provided that the Company can then lawfully enter into a members' voluntary winding up (but not otherwise), in the passing of an effective resolution for winding up the Company voluntarily and for the appointment of a liquidator and in the latter case the Directors shall forthwith convene a general meeting of the Company to be held not later than 28 days after the giving of such last mentioned notice for the purpose of passing such resolutions. The liquidator in any such liquidation shall, in default of agreement between the members, be nominated by the Company's auditor on the application of any member.

Unauthorised transfers null and void

- 7.12 Except for a Permitted Transfer (as defined in **Article 7.19**), any transfer or purported transfer of a share made otherwise than in accordance with the foregoing provisions of **Articles 7.3 to 7.8** (inclusive) shall be null and void and of no effect.

Deemed transfers

- 7.13 If a member, or other person entitled to transfer a share, at any time attempts to deal with or dispose of a share or any legal or beneficial interest therein otherwise than in accordance with the foregoing provisions of this Article, or if any of the events specified in **Article 7.16** occurs in respect of a member, the provisions of **Article 7.14** shall apply.
- 7.14 Where **Article 7.13** applies to any member, such member shall be deemed to have given a transfer notice on the occurrence of such attempt or event and to have specified in such transfer notice as the price per share, the fair value of

each share to be certified in accordance with **Article 7.5** and the provisions of **Articles 7.3 to 7.8** (inclusive) shall mutatis mutandis apply (on the basis that there is no requirement that all but not some only of the shares the subject of the deemed transfer notice must be sold to existing members).

7.15 In the application of regulations 29 to 31 of Table A to the Company:

7.15.1 any person becoming entitled to a share (or to transfer a share) in consequence of the death of a member shall, subject to **Article 7.15.3**, and if requested by the Company, within six months of the death give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;

7.15.2 In respect of any transfer notice required to be given pursuant to this **Article 7.15** such transfer notice shall be deemed to have specified that the price per share shall be the fair value of each share to be certified in accordance with **Article 7.5** and the provisions of **Articles 7.3 to 7.8** (inclusive) shall mutatis mutandis apply (on the basis that there is no requirement that all but not some only of the shares the subject of the transfer notice must be sold to existing members);

7.15.3 **Article 7.15.1** and **7.15.2** shall not apply in the event that the shares of the deceased member are transferred within six months of the death in circumstances where **Article 7.19** applies.

7.16 The events referred to in **Article 7.13** are:

7.16.1 any member (being an individual) proposing, making or being subject to an arrangement or composition with his creditors generally or having a bankruptcy order made against him;

7.16.2 if **Article 7.15.1** and **7.15.2** apply, a transfer notice fails to be given within such period of six months;

7.16.3 any member (being an individual) becoming a patient for the purposes of any statute relating to mental health;

7.16.4 any Family Shares ceasing to be Family Shares in relation to the same person;

7.16.5 any sale, dealing with or other disposition of any beneficial interest in a share (whether or not for consideration or otherwise but excluding any transmission of a share to any person becoming entitled to such share in consequence of the death of a member) by whomsoever made and whether or not effected by an instrument in writing save where the

disposition is by service of a transfer notice in accordance with these Articles.

7.17 TRANSMISSION OF SHARES

7.17.1 Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence of entitlement being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect:

7.17.1.1 either to be registered himself as holder of the share or to have some person or persons nominated by him registered as the transferee(s) thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be; or

7.17.1.2 in the case of the death (but not the bankruptcy) of a member and if permitted by the Company to give notice in writing to the Company ("**put notice**") to require the surviving members as nearly as may be in proportion to the number of shares held by them respectively to purchase the deceased member's shares at the fair value thereof to be certified in accordance with the provisions of **Article 7.5**.

7.17.2 The put notice shall constitute the Company the agent of the person who has become entitled to the deceased member's shares for the sale of the said shares to the surviving members, and the Company shall take all necessary steps to procure, so far as it is able, the prompt certification by the auditors (as defined in **Article 7.5**) of the fair value of each of the shares and completion of the sale of the said shares to the surviving members within seven days of the certification aforesaid.

7.17.3 If the person becoming entitled to a share in consequence of the death or bankruptcy of a member shall elect to be registered himself he shall deliver or send the Company a notice in writing authenticated by him stating that he so elects. If he shall elect to have another person registered pursuant to **Article 7.17.1** he shall testify his election by executing to that person a transfer of the shares. If the person so becoming entitled elects to serve a put notice pursuant to **Article 7.17.2** the provisions of this **Article 7.17** shall apply in substitution for the provisions of **Article 7** which shall only apply in so far as they

relate mutatis mutandis to certification of the fair value of each of the shares the subject of the put notice.

7.17.4 Regulation 30 of Table A shall not apply to the Company.

Permitted Transfers

7.18 The provisions of **Articles 7.3 to 7.8** (inclusive) will not apply to a Permitted Transfer (as defined in this **Article 7.19**):

7.19 A "Permitted Transfer" means:

7.19.1 any transfer of any shares to which all the members give their consent in writing;

7.19.2 a purchase by the Company of its own shares in accordance with the provisions of the Companies Act 1985;

7.19.3 any transfer of Family Shares which remain Family Shares in relation to the same person after the transfer;

7.19.4 any transfer of any shares by a corporate member to an associated undertaking (as defined in section 27(3) of the Companies Act 1989);

7.19.5 any transfer of any shares by a corporate member to a company formed to acquire the whole or substantially the whole of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction;

7.19.6 any transfer of any shares by any member to another member or to any person who had been a member prior to transferring his shares pursuant to this **Article 7.19**;

7.19.7 any transfer of shares pursuant to **Article 7.21, 7.23 or 7.25**.

7.20 For the purpose of **Article 7.13-7.16** inclusive, the word "member" includes any former member, the holders of any Family Shares of a member or former member, and the executors, administrators or other personal representatives of a deceased member or former member.

Tag Along

7.21 Subject to **Article 7.22 and 7.26**, if the effect of any transfer of Shares would, if completed, result in the transferee together with persons connected with that transferee obtaining control of the Company (where they, prior to such transfer, did not have control), the transferor shall procure the making, by the proposed transferee, of a Come Along Offer to all members. Every holder or recipient of

such offer, on receipt of a Come Along Offer, shall be bound within 30 days of the date of such offer (which date shall be specified in the offer) either to accept or reject such offer in writing (and in default of so doing shall be deemed to have rejected the offer). Until such Come Along Offer has been made and completed, the Board shall not sanction the making and registration of the relevant transfer or transfers.

- 7.22 The provisions of **Article 7.21** and **7.24** shall not apply to any transfer of Shares pursuant to **Article 7.18** and **7.19** (other than **Article 7.19.7**).
- 7.23 "**Come Along Offer**" means an unconditional offer, open for acceptance for not less than 30 days, to purchase Shares held by the recipients of a Come Along Offer free from all liens, charges and encumbrances at a price per share equal to the highest price per share (exclusive of stamp duty, stamp duty reserve tax and commission) paid or to be paid by any transferee referred to in **Article 7.23** (or any person with whom such transferee is connected with or with whom such transferee is acting in concert) for Shares (inclusive of the Shares giving rise to the obligation to make the Come Along Offer) within the period of one year ending on the proposed date of completion of such transfer of Shares.

Drag Along

- 7.24 If any member or members holding in aggregate 70% or more of the voting rights in the Company (the "**Sellers**") wish to transfer their Shares (the "**Offer**") to any independent third party (the "**Buyer**") pursuant to a bona fide arms length transaction, then the Sellers shall also have the option to require all of the other holders of Shares to transfer their Shares (and any other shares in the Company) to the Buyer, or as the Buyer directs, by giving notice (the "**Drag Along Notice**") to that effect to all such other holders or persons (the "**Called Shareholders**") specifying that the Called Shareholders are or will be required to transfer their Shares (and any other shares in the Company) pursuant to **Articles 7.24** and **7.25** free from all liens, charges and encumbrances and the price (the "**Proposed Price**") at which such Shares are proposed to be transferred (such price being the same price per share which the Buyer is offering to the Sellers) and the price for any other shares in the Company being the price certified by the shareholders as the face value for such shares.
- 7.25 If the Called Shareholders (or any of them) shall make default in transferring their Shares pursuant to **Article 7.24**, the provisions of **Article 7.8** shall apply to the transfer of such Shares mutatis mutandis except that the Transfer Price shall be the Proposed Price.
- 7.26 Following the service of a Drag Along Notice and for as long as such notice remains in effect, Shares held by Called Shareholders may not be transferred

otherwise than under **Article 7.24** and the provisions of **Article 7.21** shall not apply.

Right to require evidence

- 7.27 For the purpose of ensuring that a transfer of shares is duly authorised under this **Article 7** and that no circumstances have arisen whereby a transfer notice is deemed to be given or is required to be served, the Directors may from time to time require any member or past member or the personal representatives, trustee in bankruptcy, receiver, administrative receiver, liquidator, administrator or similar officer of any member or any person named as a transferee in any instrument of transfer lodged for registration, to furnish to them such information and evidence as the Directors may reasonably think fit regarding any matter which they consider relevant to establish whether such transfer is duly authorised or whether any circumstances have arisen whereby a transfer notice is required to be served. Failing such information being furnished to the reasonable satisfaction of the Directors within a reasonable time after it has been requested, or if in the reasonable opinion of the Directors any such information or evidence is false in any material respect, the Directors may refuse to register the relevant transfer and/or declare by notice in writing to the relevant member, personal representatives, trustees in bankruptcy, receiver, administrative receiver or administrator or similar officer that a transfer notice shall be deemed to have been given in respect of any relevant shares.

Non-Re-designation of shares

- 7.28 To the extent that the shares in the capital of the Company are divided into different classes, if any share of any class is transferred pursuant to any of the provisions of these Articles to a member holding shares of a different class, such share shall not be re-designated as a share of the same class as those already held by that member.

8. GENERAL MEETINGS

Any member and any Director may call general meetings and regulation 37 of Table A shall not apply to the Company.

9. NOTICE OF GENERAL MEETINGS

- 9.1 Regulation 38 of Table A shall not apply to the Company.
- 9.2 A notice convening a general meeting (other than an adjourned meeting) must be called by at least 14 days notice but a general meeting can be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting being a majority who together hold not less than 90% in nominal value of the shares giving that right. The notice must

state the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting.

9.3 Every notice convening a general meeting shall:

9.3.1 comply with the provisions of section 325(1) of the Companies Act 2006 as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the Directors and to the auditors for the time being of the Company and to all persons entitled to a share in consequence of the death or bankruptcy of a member, provided that the Company has been notified of their entitlement;

9.3.2 be given in accordance with section 308 of the Companies Act 2006 that is, in hard copy form, electronic form or by means of a website.

9.4 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the Companies Act 2006.

10. **PROCEEDINGS AT GENERAL MEETINGS**

10.1 No resolution shall be voted on and no other business shall be transacted at any general meeting unless a quorum is present when such vote is taken or other business is transacted and no resolution or transaction shall be effective unless a quorum is so present. A quorum shall consist of two Shareholders present in person or by proxy or (in the case of a member being a corporation) by representative save that if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum.

Regulation 40 of Table A shall not apply to the Company.

10.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other place as the Directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved. Regulation 41 of Table A shall not apply to the Company.

10.3 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. Regulation 46 of Table A shall be altered accordingly.

- 10.4 Regulations 60 and 61 of Table A shall be amended by substituting the word "general" in place of the word "extraordinary".

11. **VOTES OF MEMBERS**

- 11.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Shareholders entitled to vote who (being an individual) is present in person or by proxy (not being himself a Shareholder entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, each Shareholder shall have one vote for each share held by him;
- 11.2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A.
- 11.3 A Shareholder shall be entitled to appoint more than one proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member. Regulation 59 of Table A shall not apply to the company.
- 11.4 Regulation 62 of Table A shall be amended by inserting the words "(excluding any part of a day that is not a working day) after the words "48 hours".
- 11.5 If more than one proxy is appointed in respect of a different share or shares held by a member in accordance with **Article 11.3** but the document appointing the proxies does not specify to which share or shares the appointment relates, then the person whose name appears before the name or names of the other proxy or proxies in the document appointing the proxies shall be the only proxy for such member entitled to attend and vote at any general meeting of the Company.
- 11.6 The appointment of a proxy and the power of attorney or other authority (if any) under which it is authenticated, or a notarially certified copy of such power or authority, shall, in the case of an appointment in writing, be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or handed to the Chairman of the meeting or adjourned meeting before the commencement of such meeting or, in the case of an appointment which is in electronic form, where an address in the United Kingdom has been specified in:

- 11.6.1 the notice convening the meeting; or

11.6.2 any instrument of proxy sent out by the Company in relation to the meeting; or

11.6.3 any invitation contained in an electronic form to appoint a proxy issued by the Company in relation to the meeting

it shall be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote. In default, the appointment shall not be treated as valid. Regulation 62 of Table A shall not apply.

11.7 In calculating the time periods for the purposes of **Article 11.6** no account shall be taken of any part of a day that is not a working day.

12. **WRITTEN RESOLUTIONS**

12.1 A written resolution, proposed in accordance with section 288(3) of the Companies Act 2006, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.

12.2 For the purposes of this **Article 12** "circulation date" is the day on which copies of the written resolution are sent or submitted to members or, if copies are sent or submitted on different days, to the first of those days.

13. **ALTERNATE DIRECTORS**

13.1 A director (other than an Alternate Director) may appoint any person to be an Alternate Director and may remove from office an Alternate Director appointed by him, and Regulation 65 of Table A shall not apply to the Company. A person can be appointed an Alternate Director by more than one Director provided all such appointors represent the same class of shares but not otherwise.

13.2 An Alternate Director shall be entitled to receive notice of all meetings of the Directors and of all meetings of committees of the Directors of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him), to attend and vote at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence. An Alternate Director shall not be entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by written notice to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.

13.3 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an Alternate Director to represent more than one director, and an

Alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 of Table A shall not apply to the Company.

- 13.4 Every person acting as an Alternate Director shall have one vote for each director for whom he acts as alternate (in addition to his own vote if he is also a director) but he shall count as only one A Director or one B Director or one C Director (as appropriate) for the purpose of determining whether a quorum is present. The signature of an Alternate Director to any written resolution of the Directors or of a committee of the Directors shall, unless notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

14. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 14.1 The number of Directors of the Company shall not be less than two nor more than four. Regulation 64 of Table A shall not apply to the Company.

- 14.2 The Directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

15. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 15.1.1 The office of a Director shall be vacated if:

- 15.1.2 he ceases to be a Director by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a Director; or

- 15.1.3 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- 15.1.4 becomes of unsound mind or a patient for the purposes of any statute relating to mental health and the Directors resolve that his office be vacated; or

- 15.1.5 he resigns his office by notice to the Company; or

- 15.1.6 if being a Director appointed or deemed to be appointed under **Article 14** he is removed from office under the provisions of that Article.

- 15.2 Regulation 81 of Table A shall not apply to the Company.

16. DIRECTORS' GRATUITIES AND PENSIONS

Regulation 87 of Table A shall not apply to the Company and the Directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present Directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 1162 of the Companies Act 2006) of the Company and the Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

17. DIRECTORS' INTERESTS

17.1 Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

17.1.1 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;

17.1.2 may hold any other office or employment with the Company (other than the office of auditor);

17.1.3 may be a Director or other officer of or employed by or be 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;

17.1.4 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;

17.1.5 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

17.1.6 save for a vote under section 175(4) of the Companies Act 2006 authorising any conflict of interest which the director or any other interested director may have or where the terms of authorisation of such conflict provide that the director may not vote in situations prescribed by the Directors when granting such authorisation shall be entitled to vote on any resolution and (whether or not he shall vote) shall be counted in the quorum on any matter referred to in any of

Articles 17.1.1 to 17.1.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

17.2 For the purposes of **Article 17.1**:

- 17.2.1 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;
- 17.2.2 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
- 17.2.3 an interest of a person who is for any purpose of the Statutes (excluding any statutory modification not in force when these Articles were adopted) 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.

17.3 Regulations 85 and 86 of Table A shall not apply to the Company.

18. PROCEEDINGS OF DIRECTORS

- 18.1 The quorum for the transaction of business of the Directors shall throughout each meeting be two or their respective alternates of which one must be a director appointed by Graham Brown, Larry Hannam and John Ritchie for so long as they together hold shares carrying not less than 6 per cent of the voting rights of the Company if a director has previously been appointed by them. Resolution 89 of Table A shall not apply to the Company.
- 18.2 If there is no quorum present at any meeting of the Directors within one hour after the time fixed for the meeting, the meeting shall be adjourned to such time (not being earlier than seven days after the date of the original meeting) as the Director or Directors present at the meeting shall determine, or if none, shall be determined by the secretary. If there is no quorum present within one hour after the time fixed for the adjourned meeting, the meeting shall be further adjourned as aforesaid. If there is no quorum present within one hour after the time fixed for the further adjourned meeting the Director or Directors present, whatever their number and their designations, shall constitute a quorum.

- 18.3 Any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present.
- 18.4 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all Directors indicate their willingness to accept shorter notice of a meeting of the Directors, at least five clear days' prior notice of the time and place of each meeting of the Directors shall be given. Questions arising at any meeting shall be determined by a majority of votes and in the case of an equality of votes the chairman of the meeting shall not have a second or casting vote.
- 18.5 Any Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. Notice of every meeting of the Directors shall be given to every Director in accordance with the provisions referred to in **Article 23** but the non-receipt of notice by any Director shall not of itself invalidate the proceedings at any meeting of the Directors.
- 18.6 Any Director including an Alternate Director may participate in a meeting of the Directors or a committee of the Directors of which he is a member by means of a conference telephone or similar means of communications equipment whereby all persons participating in the meeting can hear each other and participation in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Statutes, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
- 18.7 Regulation 88 of Table A shall be amended by substituting for the sentence:
- "It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom."
- the following sentence:
- "Notice of every meeting of the Directors shall be given to each Director and his Alternate Director, including Directors and alternate Directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service."
- 18.8 The words "of filling vacancies, or" shall be omitted from regulation 90 of Table A.
- 18.9 The penultimate sentence of regulation 88 of Table A shall not apply to the Company.

- 18.10 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.
- 18.11 If, and as a consequence of section 175(6) of the Companies Act 2006 a director cannot vote or be counted in the quorum at a meeting of the Directors then the following apply:
- 18.11.1 if the meeting is inquorate then the quorum for the purpose of that meeting shall be one;
- 18.11.2 if notwithstanding **Article 18.11.1** the meeting is still inquorate then it must be adjourned to enable the members of the Company to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

19. DELEGATION OF DIRECTORS' POWERS

Unless otherwise agreed, the Directors may delegate any of their powers to any committee. The Directors may also entrust to and confer upon any Director any of the powers exercisable by them. Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any such conditions, the proceedings of such a committee shall be governed by these Articles regulating the proceedings of Directors so far as they are capable of applying. Regulation 72 of Table A shall not apply.

20. AUDITORS' APPOINTMENT AND RE-APPOINTMENT

- 20.1 Auditors must be appointed for each financial year of the Company. Other than the Company's first financial year, the appointment must be made in the period for appointing auditors as defined in section 485 of the Companies Act 2006.
- 20.2 Auditors cease to hold office at the end of next period for appointing auditors unless and until they are re-appointed by the members in accordance with section 485(4) of the Companies Act 2006.

21. THE SEAL

If the Company has a seal it shall only be used with the authority of the Directors or of a committee of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined every instrument to which the seal is affixed shall be signed by one director whose signature shall be attested in the presence of a witness or by one director and the secretary or by two directors or another director. The obligation

under regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply.

22. CAPITALISATION OF PROFITS

The words "special resolution" shall be substituted for the words "ordinary resolution" in regulation 110 of Table A.

23. NOTICES

23.1 In regulation 112 of Table A, the words "first class" shall be inserted immediately before the words "post in a prepaid envelope". When any member has given to the Company as his registered address an address outside of the United Kingdom he shall be entitled to have notices given to him at that address. Regulation 112 of Table A shall be amended accordingly.

23.2 Where a notice is sent by first class post, the notice shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Where a notice is sent in electronic form, the notice shall be deemed to have been given at the expiration of 24 hours after the time of transmission. Regulation 115 of Table A shall be amended accordingly.

23.3 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

23.4 Notice of every general meeting shall be given in any manner authorised by or under these Articles to all members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, provided that any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

24. WINDING UP

In regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division" and the words "extraordinary resolution" shall be replaced by the words "special resolution".

25. INDEMNITIES FOR DIRECTORS

25.1 Subject to the provisions of, and so far as may be permitted by, the Statutes but without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every person who is or was a Director, alternate Director, auditor, secretary or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director, alternate Director, auditor, secretary or other officer of the Company and against any such liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(6) of the Companies Act 2006. Regulation 118 of Table A shall not apply to the Company.

25.2 The Directors may buy and maintain at the cost of the Company insurance cover for or for the benefit of every person who is or was a Director, alternate Director, auditor, secretary or other officer of the Company or of any associated company (as defined in section 256 of the Companies Act 2006) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director, alternate Director, auditor, secretary or other officer of the Company or associated company.

25.3 Subject to the provisions of, and so far as may be permitted by the Statutes, the Company shall be entitled to fund the expenditure of every person who is or was a Director, alternate Director or other officer of the Company incurred or to be incurred:

25.3.1 in defending any criminal or civil proceedings; or

25.3.2 in connection with any application under sections 144(3), 144(4) of the Companies Act 1985 or section 1157 of the Companies Act 2006.

26. DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE

26.1 Where the Statutes permit the Company to send documents or notices to its members in electronic form or by means of a website, the documents will be validly sent provided the Company complies with the requirements of The Statutes.

26.2 Subject to any requirement of the Statutes, only such documents and notices as are specified by the Company may be sent to the Company in electronic form to

the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified.