

WRITTEN RESOLUTION relating to East Anglia One Limited (Company No. 07366753) (the "Company")

We, the undersigned, being the members of the Company who (at the date of circulation of this resolution) would be entitled to vote on this resolution, hereby agree pursuant to section 288 of the Companies Act 2006 (the "Act") to the passing of the following special resolutions by way of written resolution (the "**Resolutions**").

SPECIAL RESOLUTIONS

THAT:

the Company allots:

1. 54,600,000,000 ordinary shares of £0.0001 each in the capital of the Company for cash at a price of £0.0001 per share on the terms and subject to the conditions of the Company's Articles of Association to ScottishPower Renewables (UK) Limited ("SPRUKL"); and
2. 36,400,000,000 ordinary shares of £0.0001 each in the capital of the Company for cash at a price of £0.0001 per share on the terms and subject to the conditions of the Company's Articles of Association to Bilbao Offshore Holding Limited.

AND THAT, the draft articles of association attached to this Written Resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

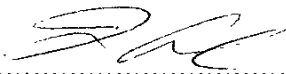
The undersigned, the persons entitled to vote on the Resolutions on the date of circulation of the Resolutions hereby irrevocably agrees to the Resolutions.



COMPANIES HOUSE
EDINBURGH

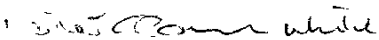
08 OCT 2019

FRONT DESK


.....

For and on behalf of **SCOTTISHPOWER RENEWABLES (UK) LIMITED**

Date: 24/9 2019


.....

For and on behalf of **SCOTTISHPOWER RENEWABLES (UK) LIMITED**

Date: 24/9 2019


.....
For and on behalf of **BILBAO OFFSHORE HOLDING LIMITED**

Date: 27/9 2019

NOTES:

- (1) You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by delivery to the Company Secretary, East Anglia One Limited, 320 St Vincent Street, Glasgow G2 5AD.
- (2) If you do not agree to all of the resolutions you do not need to do anything: you will not be deemed to agree if you fail to reply.
- (3) Once you have indicated your agreement to the resolutions you may not revoke your agreement.
- (4) Unless by the date falling 28 days after the date of circulation of this resolution sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or on this date.

27 SEPTEMBER 2019

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

COMPANIES HOUSE
EDINBURGH

08 OCT 2019

FRONT DESK

ARTICLES OF ASSOCIATION

of

EAST ANGLIA ONE LIMITED

Company Number 07366753

(Adopted by special resolution passed on 27 September
2019)

LATHAM & WATKINS

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EAST ANGLIA ONE LIMITED

Company Number 07366753

(the "Company")

Adopted by special resolution passed on 27 SEPTEMBER 2019

INTERPRETATION AND LIMITATION OF LIABILITY

1. DISAPPLICATION OF MODEL ARTICLES

The model articles of association for private companies limited by shares contained in Schedule 1 of The Companies (Model Articles) Regulations 2008 (SI 2009/3229) shall not apply to the Company.

2. DEFINITIONS AND INTERPRETATION

2.1 In these Articles, unless the context otherwise requires:

"affiliate" means, in relation to a body corporate, any other body corporate or entity that Controls, that is Controlled by, or that is under common Control with, that entity from time to time;

"Articles" means the Company's articles of association for the time being in force;

"bankruptcy" includes individual insolvency proceedings (and, in relation to a corporate person, includes corporate insolvency proceedings) in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy (or, in relation to corporate persons, insolvency, liquidation or winding up);

"business day" means a day (other than a Saturday or Sunday) on which banks in the City of London are open for ordinary banking business;

"capitalised sum" has the meaning given in Article 43.1(b);

"chairman" has the meaning given in Article 14;

"chairman of the meeting" has the meaning given in Article 46;

"CD shareholder" means from time to time any shareholder that is entitled to nominate a director for appointment to the board pursuant to Article 21.

"controlling shareholder" shall mean any shareholder that, from time to time, owns (whether alone or together with its affiliates) fifty per cent (50%) plus one share in the capital of the Company and has the right to exercise more than fifty per cent (50%) of the voting rights in the Company;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;

"Control" means, in relation to an entity (the "controlled entity"), the ability of another entity (the "controlling entity") to ensure that the activities and business of the controlled entity are conducted in accordance with the wishes of the controlling entity, and the controlling entity shall be deemed to have Control of the controlled entity if the controlling entity possesses the majority of the issued share capital or the voting rights in that entity or the right to receive the majority of the income of that controlled entity on any distribution by it of all of its income or the majority of its assets on a winding up, and "Controlled" shall be construed accordingly. For this purpose, references to share capital in relation to an entity with capital but no share capital, are to rights to share in the capital of that entity, and in relation to an entity without capital, are to interests conferring any right to share in the profits or liability to contribute to the losses of the entity, or giving rise to an obligation to contribute to the debts or expenses of the entity in the event of a winding up;

"director" means a director for the time being of the Company, and includes any person occupying the position of director, by whatever name called;

"distribution recipient" has the meaning given in Article 38.2;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"eligible director" has the meaning given in Article 10.3;

"fully paid" in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company;

"hard copy form" has the meaning given in section 1168 of the Companies Act 2006;

"holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

"instrument" means a document in hard copy form;

"member" means a person who is the holder of a share;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"paid" means paid or credited as paid;

"participate", in relation to a directors' meeting, has the meaning given in Article 12.1;

"persons entitled" has the meaning given in Article 43.1(b);

"proxy notice" has the meaning given in Article 52.1;

“representative number” has the meaning given in Article 21.2;

“shares” means shares in the Company;

“shareholder” means a holder of any share;

“special resolution” has the meaning given in section 283 of the Companies Act 2006;

“subsidiary” has the meaning given in section 1159 of the Companies Act 2006;

“transmittee” means a person entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law; and

“writing” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

2.2 In the Articles, unless the context otherwise requires:

- (a) terms used shall, unless otherwise defined herein, bear the meaning ascribed to them in the Companies Act 2006 as in force on the date when the Articles became binding on the Company;
- (b) a reference to an Article is a reference to the relevant article of these Articles unless expressly provided otherwise;
- (c) a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
 - (i) any subordinate legislation from time to time made under it; and
 - (ii) any amendment or re-amendment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts;
- (d) references to the singular include the plural and vice versa and references that are gender neutral or gender specific include each gender and no gender;
- (e) references to a “person” includes any individual, partnership, body corporate, corporation sole or aggregate, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality;
- (f) references to “sterling”, “pounds sterling” or “£” are references to the lawful currency from time to time of the United Kingdom;
- (g) references to times of the day are to London time unless otherwise stated;
- (h) words introduced by the word “other” shall not be given a restrictive meaning because they are preceded by words referring to a particular class of acts, matters or things; and
- (i) general words shall not be given a restrictive meaning because they are followed by words which are particular examples of the acts, matters or things covered by the general words and the words “includes” and “including” shall be construed without limitation.

- 2.3 The headings and sub-headings in the Articles are inserted for convenience only and shall not affect the construction of the Articles.

3. LIABILITY OF MEMBERS

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

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4. DIRECTORS' GENERAL AUTHORITY

Subject to the Articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

5. COMPANY NAME

The directors may resolve in accordance with Article 9 to change the Company's name.

6. MEMBERS' RESERVE POWER

- 6.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

- 6.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

7. DIRECTORS MAY DELEGATE

- 7.1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles:

- (a) to such person or committee;
- (b) by such means (including by power of attorney);
- (c) to such an extent;
- (d) in relation to such matters or territories; and
- (e) on such terms and conditions,

as they think necessary or desirable from time to time.

- 7.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

- 7.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

8. COMMITTEES

- 8.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors.

- 8.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

9. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 9.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting by each director present and entitled to vote or a decision taken in accordance with Article 10, save that:

- (a) if less than all of the directors appointed by a CD shareholder are present at any meeting, those directors that are present shall be entitled (collectively) to exercise all of the votes that would have been exercisable by all of the directors appointed by such CD shareholder if all of those directors were present; and
- (b) if a CD shareholder has not appointed the maximum number of directors it is entitled to appoint, those directors appointed by such shareholder that are present at the relevant meeting shall be entitled (collectively) to exercise all of the votes that would have been exercisable by all of the directors appointed by such CD shareholder if that CD shareholder had appointed the maximum number of directors that it is entitled to appoint.

- 9.2 If:

- (a) the Company only has one director for the time being; and
- (b) no provision of the Articles requires it to have more than one director,

the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.

- 9.3 The chairman shall not have a second or casting vote on any decision of the directors.

10. UNANIMOUS DECISIONS

- 10.1 A decision of the directors is taken in accordance with this Article 10 when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 10.2 Such a decision may take the form of a resolution in writing, signed by each eligible director (whether or not each signs the same document) or to which each eligible director has otherwise indicated agreement in writing.
- 10.3 References in these Articles to an "eligible director" means a director who would have been entitled to vote on the relevant matter had it been proposed as a resolution at a directors' meeting and whose vote would have been counted in respect of such matter.
- 10.4 A decision may not be taken in accordance with this Article 10 if the eligible directors would not have formed a quorum at such a meeting.

11. CALLING A DIRECTORS' MEETING

- 11.1 The chairman shall call a directors' meeting on the request of any director or shareholder by giving five business days' notice (unless the directors agree otherwise) of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

- 11.2 Notice of any directors' meeting must indicate:
- (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 11.3 Subject to Article 11.4, notice of a directors' meeting must be given to each director whether or not he is absent from the United Kingdom, but need not be in writing.
- 11.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company prior to or not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

12. PARTICIPATION IN DIRECTORS' MEETINGS

- 12.1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
- (a) the meeting has been called and takes place in accordance with the Articles; and
 - (b) they can each communicate to the others in real time any information or opinions they have on any particular item of the business of the meeting.
- 12.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 12.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

13. QUORUM FOR DIRECTORS' MEETINGS

- 13.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 13.2 Subject to Article 13.3 and 13.4, the quorum for the transaction of business at a meeting of the directors is at least one director (or their alternate) nominated by each CD shareholder unless otherwise agreed in writing by the shareholders.
- 13.3 If a quorum is not present at a directors' meeting, a director present at such directors' meeting may require that the meeting is reconvened, and at such reconvened meeting, a quorum shall exist provided that at least two directors are in attendance.
- 13.4 For the purposes of any meeting (or part of a meeting) held pursuant to Article 17 to authorise a director's conflict of interest, where there is only one director in office who is not party to the relevant conflict, the quorum for such meeting (or part of a meeting) shall be one eligible director.
- 13.5 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:
- (a) to appoint further directors; or

- (b) to call a general meeting so as to enable the members to appoint further directors.

14. CHAIRING OF DIRECTORS' MEETINGS

- 14.1 The directors shall appoint a director to chair their meetings as nominated by from time to time by the controlling shareholder or, where this is no controlling shareholder, the directors may appoint a director to chair their meetings by a unanimous resolution in accordance with Article 10. The person so appointed for the time being is known as the chairman.
- 14.2 The controlling shareholder may at any time request that the chairman's appointment be terminated and the directors shall remove the chairman from such office on receipt of any such request.
- 14.3 The chairman shall preside at any directors' meeting at which the chairman is participating. If the chairman is not participating in a directors' meeting within ten minutes after the time at which it was to start, or if no director has been appointed chairman, the participating directors must appoint one of themselves to chair it.

15. CASTING VOTE

- 15.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman shall not have a casting vote.

16. DIRECTORS' INTERESTS

- 16.1 A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement.
- 16.2 A director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable, unless the interest has already been declared under Article 16.1.
- 16.3 Any declaration required by Article 16.1 may (but need not) be made, and any declaration required by Article 16.2 must be made, either:
- (a) at a directors' meeting;
 - (b) by notice in writing in accordance with section 184 of the Companies Act 2006; or
 - (c) by general notice in accordance with section 185 of the Companies Act 2006.
- 16.4 If a declaration made under Article 16.1 or 16.2 proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under Article 16.1 or 16.2, as appropriate.
- 16.5 A director need not declare an interest under Article 16.1 or 16.2:
- (a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - (b) if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware);
 - (c) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a directors' meeting or by a committee of the directors appointed for the purpose under these Articles or any agreement between the members; or

- (d) if the director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware).
- 16.6 Subject to the provisions of the Companies Act 2006 and provided that he has declared the nature and extent of any direct or indirect interest of his in accordance with Article 16.1 or 16.2, a director notwithstanding his office:
- (a) may be a party to, or otherwise be interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - (b) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested (and shall be an eligible director for these purposes);
 - (c) may act by himself or through his firm in a professional capacity for the Company (otherwise than as auditor), and in any such case on such terms as to remuneration and otherwise as the directors may decide; and
 - (d) may be a director or other officer of, or employed or engaged by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested.

17. CONFLICTS OF INTEREST

- 17.1 A director, notwithstanding his office, may at the time of his appointment or subsequently be a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, any subsidiary of the Company, any holding company of the Company, or any subsidiary of a holding company of the Company, from time to time, and no further authorisation under Article 17.2 or 17.3 shall be necessary in respect of such interest.
- 17.2 The directors may authorise any matter proposed to them which would, if not so authorised, involve a breach of duty by a director under section 175 of the Companies Act 2006 (and such authorisation may be given on such terms as the directors think fit and may be varied or terminated at any time), provided that any authorisation given under this Article 17.2 shall be effective only if:
- (a) any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the matter under consideration; and
 - (b) the matter was agreed to without such directors voting or would have been agreed to if such directors' votes had not been counted.
- 17.3 Alternatively and without prejudice to the remainder of these Articles or the Companies Act 2006, the Company may authorise (specifically or generally) any matter proposed to it which would, if not so authorised, involve a breach of duty by a director under section 175 of the Companies Act 2006. Such authorisation shall be effected:
- (a) with the consent in writing of the holders of a majority in nominal value of the issued ordinary share capital for the time being of the Company; or
 - (b) by an ordinary resolution.
- 17.4 A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of the Company and in respect of which

he owes a duty of confidentiality to another person. In particular the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 if he:

- (a) fails to disclose any such information to the directors or to any director or other officer or employee of, or consultant to, the Company; or
- (b) does not use or apply any such information in performing his duties as a director of the Company.

However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article 17.4 applies only if the existence of that relationship has been authorised pursuant to Article 17.1, or authorised by the directors pursuant to Article 17.2, or authorised by the members pursuant to Article 17.3 (and, in each case, subject to the terms upon which such authorisation was given).

17.5 Where the existence of a director's relationship with another person has been authorised pursuant to Article 17.1, or authorised by the directors pursuant to Article 17.2, or authorised by the members pursuant to Article 17.3, and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 if, at his discretion or at the request or direction of the directors or any committee of the directors, he:

- (a) absents himself from a directors' meeting (or a committee thereof) at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed, or from the discussion of any such matter at a directors' meeting or otherwise; or
- (b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by or on behalf of the Company or for such documents and information to be received and read by a professional adviser on his behalf,

for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists.

17.6 The provisions of Articles 17.4 and 17.5 are without prejudice to any equitable principle or rule of law which may excuse the director from:

- (a) disclosing information, in circumstances where disclosure would otherwise be required under these Articles or any agreement between the members; or
- (b) attending meetings or discussions or receiving documents and information as referred to in Article 17.5, in circumstances where such attendance or receipt would otherwise be required under these Articles or any agreement between the members.

17.7 A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office, employment or engagement or from any transaction or arrangement or from any interest in any body corporate:

- (a) the acceptance, entry into or existence of which is authorised pursuant to Article 17.1, or authorised by the directors pursuant to Article 17.2, or authorised by the members pursuant to Article 17.3 (in each case, subject to the terms upon which such authorisation was given); or

- (b) which he is permitted to hold or enter into pursuant to Article 16.6 or otherwise pursuant to these Articles or any agreement between the members,

and no such transaction, arrangement or interest shall be liable to be avoided on the ground of any such remuneration or other benefit, nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Companies Act 2006.

18. RECORDS OF DECISIONS TO BE KEPT

The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

19. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT OF DIRECTORS

20. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum, but shall not be less than two.

21. METHODS OF APPOINTING DIRECTORS

- 21.1 Subject to Article 21.2, any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by notice in writing to the Company from a shareholder.

- 21.2 Each shareholder may, by notice in writing to the Company and each other shareholder, nominate for appointment as directors a number of individuals equal to or less than its representative number from time to time. The "**representative number**" of a shareholder shall be calculated by reference to the percentage of the total number of shares in issue held by that shareholder and shall be:

- (a) zero (0), for a shareholding of zero percent (0%) to less than twenty percent (20%);
- (b) one (1), for a shareholding of twenty percent (20%) to less than forty percent (40%);
- (c) two (2), for a shareholding of forty percent (40%) to less than sixty percent (60%);
- (d) three (3), for a shareholding of sixty percent (60%) to less than eighty percent (80%);
and
- (e) four (4), for a shareholding of eighty percent (80%) to less than one hundred percent (100%).

- 21.3 Without prejudice to 21.2, for so long as the holdings of shares are such that the representative number of a controlling shareholder does not give it the ability to nominate for appointment the majority of the directors, the controlling shareholder shall have the right to appoint such number of additional directors as is necessary to ensure that the majority of directors are persons nominated by the controlling shareholder.

- 21.4 A shareholder whose representative number becomes less than the number of its nominees then in office as directors shall promptly procure the resignation of the number of directors

required to ensure that the number of directors nominated by that shareholder equals its representative number.

- 21.5 A shareholder whose nominated director ceases to be an employee of the shareholder (or its affiliates) shall procure the resignation of that director and, at the same time, nominate a new director in accordance with this Article 21.
- 21.6 In any case where, as a result of death or bankruptcy, the Company has no members and no directors, the transmittee of the last member to have died or to have a bankruptcy order made against him has the right, by notice in writing, to appoint a person who is willing to act and is permitted to do so, to be a director.
- 21.7 For the purposes of Article 21.6, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.
- 21.8 Any shareholder whose nominee has been appointed as a director pursuant to Article 21.2 may, by notice in writing to the Company and each other shareholder, nominate any person as an alternate director to that director to exercise the powers and carry out the responsibilities of that director in any one or more directors' meetings.
- 21.9 Any person nominated as an alternate under Article 21.8 shall be entitled to receive notice of all directors' meetings and attend, be counted as participating for the purposes of determining whether a quorum is participating and vote as such at any meeting at which the director for whom he is the alternate is not personally present, and generally in respect of the director for whom he is the alternate to do all the things which such director is authorised or empowered to do.
- 21.10 A director who is also an alternate of another director shall be entitled, in the absence of the director for whom he is the alternate:
- (a) to a separate vote on behalf of such director for whom he is the alternate, in addition to his own vote; and
 - (b) to be counted as part of the quorum of the directors' meeting on his own account and in respect of the director for whom he is the alternate.
- 21.11 An alternate director's appointment as an alternate terminates:
- (a) when the alternate's appointing shareholder revokes the appointment by notice to the Company in writing specifying when it is to terminate;
 - (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the director for whom he is the alternate, would result in the termination of such director's appointment as a director;
 - (c) on the death of the director for whom he is the alternate; or
 - (d) when the director for whom he is the alternate appointment as a director terminates.

22. TERMINATION OF DIRECTOR'S APPOINTMENT

- 22.1 A person ceases to be a director as soon as:
- (a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

- (b) a bankruptcy order is made against that person;
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- (e) notification is received by the Company from that person that he is resigning from office, and such resignation has taken effect in accordance with its terms;
- (f) that person is convicted of a criminal offence (other than a motoring offence not resulting in disqualification) and the directors resolve that his office be vacated; or
- (g) that person is removed from office by service of a notice by the shareholder who nominated that person to the board.

23. DIRECTORS' REMUNERATION

- 23.1 Directors may undertake any services for the Company that the directors decide.
- 23.2 Directors shall not be entitled to any remuneration by way of salary, commission, fees or otherwise:
- (a) for their services to the Company as directors; and
 - (b) for any other service which they undertake for the Company.
- 23.3 Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiary undertakings or of the Company's parent undertakings from time to time or of any other body corporate in which the Company or any such parent undertaking is interested.

24. DIRECTORS' EXPENSES

- 24.1 The Company may pay any reasonable expenses which the directors and the company secretary (if any) properly incur in connection with their attendance at:
- (a) meetings of directors or committees of directors;
 - (b) general meetings; or
 - (c) separate meetings of the holders of any class of shares or of debentures of the Company,

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

25. COMPANY SECRETARY

The directors may appoint any person who is willing to act as the company secretary for such term, at such remuneration, and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

SHARES AND DISTRIBUTIONS

SHARES

26. ALL SHARES TO BE FULLY PAID

- 26.1 No share (other than shares taken on the formation of the company by the subscribers to the company's memorandum) may be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

27. POWER TO ALLOT SHARES

- 27.1 Unless otherwise agreed in writing between the members, the directors shall not, without the prior written consent of a member or members holding more than eighty percent (80%) of the voting rights attaching to all of the issued ordinary shares, exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company to any person. The powers of the directors under section 550 of the Companies Act 2006 are limited accordingly.

28. EXCLUSION OF STATUTORY PRE-EMPTION RIGHTS ON ISSUE

- 28.1 Pursuant to section 567 of the Companies Act 2006, the provisions of sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment of the Company's equity securities.

29. POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

- 29.1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by resolution of the holders of more than eighty percent (80%) of the voting rights attaching to all of the issued shares.
- 29.2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

30. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

31. SHARE CERTIFICATES

- 31.1 The Company must issue each member, free of charge, with one or more certificates in respect of the shares which that member holds.
- 31.2 Every certificate must specify:
- (a) in respect of how many shares, of what class, it is issued;
 - (b) the nominal value of those shares;
 - (c) that the shares are fully paid up; and
 - (d) any distinguishing numbers assigned to them.

- 31.3 No certificate may be issued in respect of shares of more than one class.
- 31.4 If more than one person holds a share, only one certificate may be issued in respect of it.
- 31.5 Certificates must:
- (a) have affixed to them the Company's common seal; or
 - (b) be otherwise executed in accordance with the Companies Acts.
- 32. REPLACEMENT SHARE CERTIFICATES**
- 32.1 If a certificate issued in respect of a member's shares is:
- (a) damaged or defaced; or
 - (b) said to be lost, stolen or destroyed,
- that member is entitled to be issued with a replacement certificate in respect of the same shares.
- 32.2 A member exercising the right to be issued with such a replacement certificate:
- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
 - (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
 - (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.
- 33. SHARE TRANSFERS**
- 33.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, executed by or on behalf of the transferor.
- 33.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 33.3 The Company may retain any instrument of transfer which is registered.
- 33.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- 34. TRANSMISSION OF SHARES**
- 34.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.
- 34.2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require:
- (a) may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person; and
 - (b) subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

- 34.3 Subject to Article 21.6, transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

35. EXERCISE OF TRANSMITTEES' RIGHTS

- 35.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 35.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- 35.3 Any transfer made or executed under Article 35 is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

36. TRANSMITTEES BOUND BY PRIOR NOTICES

If a notice is given to a member in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the member before the transmittee's name has been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

37. PROCEDURE FOR DECLARING DIVIDENDS

- 37.1 The Company shall declare and pay dividends in accordance with the dividend policy that is agreed between the Shareholders from time to time.
- 37.2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 37.3 No dividend may be declared or paid unless it is in accordance with members' respective rights.
- 37.4 Unless the members' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each member's holding of shares on the date of the resolution or decision to declare or pay it.
- 37.5 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 37.6 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

38. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 38.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:
- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient

is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;

- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
- (d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.

38.2 In the Articles, the “**distribution recipient**” means, in respect of a share in respect of which a dividend or other sum is payable:

- (a) the holder of the share;
- (b) if the share has two or more joint holders, whichever of them is named first in the register of members; or
- (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

39. NO INTEREST ON DISTRIBUTIONS

39.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

- (a) the terms on which the share was issued; or
- (b) the provisions of another agreement between the holder of that share and the Company.

40. UNCLAIMED DISTRIBUTIONS

40.1 All dividends or other sums which are:

- (a) payable in respect of shares; and
- (b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the Company until claimed.

40.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

40.3 If:

- (a) twelve years have passed from the date on which a dividend or other sum became due for payment; and
- (b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

41. NON-CASH DISTRIBUTIONS

- 41.1 Subject to the terms of issue of the share in question, the Company may, by resolution of the holders of more than 80% of the voting rights attaching to all of the issued shares on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including shares or other securities in any company).
- 41.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:
- (a) fixing the value of any assets;
 - (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
 - (c) vesting any assets in trustees.

42. WAIVER OF DISTRIBUTIONS

- 42.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if:

- (a) the share has more than one holder; or
- (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

CAPITALISATION OF PROFITS

43. AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS

- 43.1 Subject to the Articles, the directors may, if they are so authorised by a resolution of the holders of more than eighty percent (80%) of the voting rights attaching to all of the issued shares:
- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and
 - (b) appropriate any sum which they so decide to capitalise ("**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend ("**persons entitled**") and in the same proportions.
- 43.2 Capitalised sums must be applied:
- (a) on behalf of the persons entitled; and
 - (b) in the same proportions as a dividend would have been distributed to them.
- 43.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

- 43.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.
- 43.5 Subject to the Articles the directors may:
- (a) apply capitalised sums in accordance with Articles 43.3 and 43.4 partly in one way and partly in another;
 - (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article 43 (including the issuing of fractional certificates or the making of cash payments); and
 - (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article 43.

DECISION-MAKING BY MEMBERS

ORGANISATION OF GENERAL MEETINGS

44. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 44.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 44.2 A person is able to exercise the right to vote at a general meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 44.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 44.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 44.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

45. QUORUM FOR GENERAL MEETINGS

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum. A quorum for a general meeting requires that each shareholder is present (by its representative or proxy).

46. CHAIRING GENERAL MEETINGS

- 46.1 The chairman shall chair general meetings if present and willing to do so.
- 46.2 The chairman shall not have a casting vote on any proposed resolution of the shareholders.

- 46.3 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
- (a) the directors present; or
 - (b) (if no directors are present), the meeting,
- must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- 46.4 The person chairing a meeting in accordance with this Article 46 is referred to as the **"chairman of the meeting"**.
- 47. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**
- 47.1 Directors may attend and speak at general meetings, whether or not they are members.
- 47.2 The chairman of the meeting may permit other persons who are not:
- (a) members; or
 - (b) otherwise entitled to exercise the rights of members in relation to general meetings,
- to attend and speak at a general meeting.
- 48. ADJOURNMENT**
- 48.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it (the **"Adjourned General Meeting"**).
- 48.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
- (a) the meeting consents to an adjournment; or
 - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 48.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 48.4 When adjourning a general meeting, the chairman of the meeting must:
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 48.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- (a) to the same persons to whom notice of the Company's general meetings is required to be given; and
 - (b) containing the same information which such notice is required to contain.

- 48.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.
- 48.7 Notwithstanding Article 48.6, at the Adjourned Meeting, a quorum shall exist if one Shareholder (or its representative or proxy) attends.

VOTING AT GENERAL MEETINGS

49. VOTING: GENERAL

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

50. ERRORS AND DISPUTES

- 50.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 50.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

51. POLL VOTES

- 51.1 A poll on a resolution may be demanded:
- (a) in advance of the general meeting where it is to be put to the vote; or
 - (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 51.2 A poll on a resolution may be demanded by:
- (a) the chairman of the meeting;
 - (b) the directors;
 - (c) two or more persons having the right to vote on the resolution; or
 - (d) a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 51.3 A demand for a poll may be withdrawn if:
- (a) the poll has not yet been taken; and
 - (b) the chairman of the meeting consents to the withdrawal.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

- 51.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

52. CONTENT OF PROXY NOTICES

- 52.1 Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which:
- (a) states the name and address of the member appointing the proxy;

- (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (d) is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate not less than 48 hours before the time appointed for holding the meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting to which they relate,

and a proxy notice which is not delivered in such manner shall be invalid unless the directors in their absolute discretion at any time before the start of the meeting otherwise determine.

52.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

52.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions and the proxy is obliged to vote or abstain from voting in accordance with the specified instructions. However, the Company is not obliged to check whether a proxy votes or abstains from voting as he has been instructed and shall incur no liability for failing to do so. Failure by a proxy to vote or abstain from voting as instructed at a meeting shall not invalidate proceedings at that meeting.

52.4 Unless a proxy notice indicates otherwise, it must be treated as:

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
- (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

53. DELIVERY OF PROXY NOTICES

53.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.

53.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

53.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

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

54. AMENDMENTS TO RESOLUTIONS

54.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

- (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48

hours before the meeting is to take place (or such later time as the chairman of the meeting may determine); and

- (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution, including any alteration to the resolution in such a way that it would require approval by the holders of more than 80% of the voting rights attaching to all of the issued shares.

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

- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

54.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

ADMINISTRATIVE ARRANGEMENTS

55. MEANS OF COMMUNICATION TO BE USED

55.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of the Companies Act 2006 to be sent or supplied by or to the Company.

55.2 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article 55, no account shall be taken of any part of a day that is not a business day.

55.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Companies Act 2006.

55.4 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

55.5 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

56. COMPANY SEALS

56.1 Any common seal may only be used by the authority of the directors.

56.2 The directors may decide by what means and in what form any common seal is to be used.

56.3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

56.4 For the purposes of this Article 56, an authorised person is:

- (a) any director of the Company;
- (b) the company secretary (if any); or
- (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

57. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Except as provided by law or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a member.

58. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

59. INDEMNITY

59.1 Subject to Article 59.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and
 - (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, or regulatory investigation or action, in which judgment is given in his favour or in which he is acquitted or the proceedings are, or the investigation or action is, otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings, investigation, action or application referred to in Article 59.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

59.2 This Article 59 does not authorise any indemnity to the extent it would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

59.3 In this Article 59:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a **"relevant officer"** means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Companies Act 2006).

60. INSURANCE

60.1 The directors shall purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

60.2 In this Article 60:

- (a) a **"relevant officer"** means any director or other officer or former director or other officer of the Company or an associated company (including any such company which is a trustee of an occupational pension scheme as defined by section 235(6) of the Companies Act 2006);
- (b) a **"relevant loss"** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.