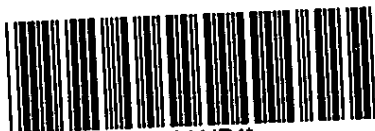


THURSDAY



A12 *A3244JR4* #257
20/02/2014
COMPANIES HOUSE

Company number 03030343

SPECIAL RESOLUTIONS

of

SPRATT ENDICOTT LIMITED (Company)

Passed on

19th February

2014

The following resolutions were duly passed as special resolutions on 19th February 2014 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

SPECIAL RESOLUTIONS

1 SUB-DIVISION OF ISSUED SHARES

THAT the seven ordinary shares of £1 in the capital of the Company in issue be sub-divided into and re-designated as 7000 A Ordinary Shares of 0.001 pence each, such shares having the rights and being subject to the restrictions attaching thereto under the new articles of association of the Company adopted pursuant to resolution 4

2 AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the Companies Act 2006 (CA 2006), the directors of the Company (**Directors**) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £1014 (inclusive of the shares currently in issue) provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the date this resolution is passed save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the CA 2006 but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities

3 DISAPPLICATION OF PRE-EMPTION RIGHTS

THAT, subject to the passing of resolution 2 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 2, as if section 561(1) of the CA 2006 and the Company's articles of association did not apply to any such allotment, provided that this power shall

- 3.1 be limited to the allotment of equity securities up to an aggregate nominal amount of £1014 (inclusive of the shares currently in issue), and

- 3 2 expire on the first anniversary of the date this resolution is passed (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired

4 ADOPTION OF NEW ARTICLES

THAT the draft regulations attached to these written resolutions be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

Signed 

Director

Articles of Association

Company Number: 8030343

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SPRATT ENDICOTT LIMITED

(Adopted by Special Resolution passed on 19 February 2014)

1 DEFINITIONS AND INTERPRETATION

1 1 The definitions set out in this Article 1 1 apply in these articles

1 1 1 **“Acceptance Period”** has the meaning given in Article 36 5

1 1 2 **“Act”** the Companies Act 2006

1 1 3 **“Acting in Concert”** has the meaning given by the City Code on Takeovers and Mergers as in force and construed on the Adoption Date

1 1 4 **“Adoption Date”** the date of adoption of these articles

1 1 5 **“Alternate”** has the meaning given in Article 22 1

1 1 6 **“A Ordinary Shares”** the A ordinary shares of 0 001p each in the Company from time to time

1 1 7 **“A Ordinary Shareholders”** the Holders of the A Ordinary Shares from time to time.

1 1 8 **“Appointor”** has the meaning given in Article 22 1

1 1 9 **“Authorisation”** has the meaning given in Article 15 2

1 1 10 **“Authorised Person”**

a) any Director,

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

1 1 11 **“Bad Leaver”** a Leaver who becomes a Leaver as a result of becoming a Disqualified Person or ceasing (on or before 30th April 2018) to be an Employee for whatever reason

- 1.1.12 **"B Ordinary Shares"** the B ordinary shares of 0.001p each in the Company from time to time
- 1.1.13 **"B Ordinary Shareholders"** the Holders of the B Ordinary Shares from time to time
- 1.1.14 **"Cessation Date"** the date on which a Leaver ceases to be an employee or director of the Company for any reason (including death or otherwise pursuant to Article 19)
- 1.1.15 **"Chairman"** the chairman of the Company from time to time
- 1.1.16 **"Chairman of the Meeting"** the person chairing the relevant general meeting in accordance with Article 49
- 1.1.17 **"Close Date"** has the meaning given in Article 38.2.2
- 1.1.18 **"Committed Shareholder"** has the meaning given in Article 38.1
- 1.1.19 **"Company"** Spratt Endicott Limited
- 1.1.20 **"Completion"** completion of the sale of the relevant Sale Shares in accordance with these articles
- 1.1.21 **"Conflict"** has the meaning given in Article 15.1
- 1.1.22 **"Conflicted Director"** has the meaning given in Article 15.1
- 1.1.23 **"Connected Person"** a person connected with another within the meaning of section 839 of the Income and Corporation Taxes Act 1988
- 1.1.24 **"Controlling Interest"** an interest (within the meaning of Schedule 1 to the Act) in more than 50% of the A Ordinary Shares
- 1.1.25 **"C Ordinary Shares"** the C ordinary shares of 0.001p each in the Company from time to time
- 1.1.26 **"C Ordinary Shareholders"** the Holders of the C Ordinary Shares from time to time
- 1.1.27 **Cost Price** is the issue price (including any premium) of the relevant Sale Shares (or where any of such Sale Shares were acquired by a Leaver by way of transfer rather than allotment, the higher of the issue price (including any premium) and the amount paid by such Leaver on the transfer)
- 1.1.28 **"Director"** a director of the Company, including any person occupying the position of director, by whatever name called
- 1.1.29 **"Disqualified Person"** any person who is disqualified or otherwise prohibited by any Regulatory Authority from being a holder of shares or having any financial interest or involvement in the Company or a solicitor's practice in England and Wales
- 1.1.30 **"Distribution Recipient"** in relation to a Share in respect of which a dividend or other sum is payable

- a) the Holder of that Share,
 - b) if that 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 that Share by reason of death or bankruptcy, or otherwise by operation of law, the Transmittor
- 1 1 31 **"D Ordinary Shares"** the D ordinary shares of 0 001p each in the Company from time to time
- 1 1 32 **"D Ordinary Shareholders"** the Holders of the D Ordinary Shares from time to time
- 1 1 33 **"Dragged Shareholders"** has the meaning given in Article 37 1
- 1 1 34 **"Dragged Shares"** has the meaning given in Article 37 1
- 1 1 35 **"Drag Notice"** has the meaning given in Article 37 2
- 1 1 36 **"Drag Option"** has the meaning given in Article 37 1
- 1 1 37 **"Drag Price"** has the meaning given in Article 37 2 3
- 1 1 38 **"Electronic Form"** has the meaning given in section 1168 of the Act
- 1 1 39 **"Eligible Directors"** in relation to any matter, the Directors who would have been entitled to vote on, and whose votes would have been counted in respect of, that matter had it been proposed as a resolution at a Directors' meeting
- 1 1 40 **"Eligible Shareholders"** each Shareholder who is a Shareholder at the Transfer Notice Date (excluding the relevant Leaver, any Excluded Person and any other Shareholder who at any time before that date has given (or is deemed to have given) a current Transfer Notice in respect of any Share or who is bound under these articles to give a Transfer Notice in respect of any Share)
- 1 1 41 **"Employee"** any person who is and remains an employee of any Group Company
- 1 1 42 **"E Ordinary Shares"** the E ordinary shares of 0 001p each in the Company from time to time
- 1 1 43 **"E Ordinary Shareholders"** the Holders of the E Ordinary Shares from time to time
- 1 1 44 **"Equity Securities"** has the meaning given in section 560(1) of the Act
- 1 1 45 **"Excluded Person"** a person who is
- a) a Leaver, or
 - b) an Employee who has given or been given notice to terminate his contract of employment with any Group Company and following that termination will cease to be an Employee

- 1.1.46 **"Expert"** a firm of chartered accountants (acting as an expert and not as an arbitrator) nominated by the parties concerned or, in the event of disagreement as to nomination for a period of seven days, appointed on the application of any of the parties concerned by the President for the time being of the Institute of Chartered Accountants in England and Wales
- 1.1.47 **"Fair Price"** the price per Sale Share agreed between the relevant Leaver and the Company within 10 days after the relevant Transfer Notice is deemed to be served or, failing such agreement, the price determined by the Expert pursuant to Article 36.3
- 1.1.48 **"F Ordinary Shares"** the F ordinary shares of 0.001p each in the Company from time to time
- 1.1.49 **"F Ordinary Shareholders"** the Holders of the F Ordinary Shares from time to time
- 1.1.50 **"Founder Director"** a Nominated Director appointed by a Founder pursuant to Article 18.1
- 1.1.51 **"Founders"** John Ernest Spratt and David Endicott
- 1.1.52 **"Fully Paid"** in relation to a Share, that the nominal value and any premium to be paid to the Company in respect of that Share have been Paid to the Company
- 1.1.53 **"Good Leaver"**
- a) a Leaver who is not a Bad Leaver, or
 - b) a Leaver who becomes a Leaver as a result of ceasing to be an Employee but the Directors (with Shareholder Consent excluding for this purpose the consent of the Leaver and the Leaver's Shares) resolve that he is to be treated as a Good Leaver in circumstances where that Leaver would, but for this provision, be a Bad Leaver
- 1.1.54 **"G Ordinary Shares"** the G ordinary shares of 0.001 each in the Company from time to time
- 1.1.55 **"G Ordinary Shareholders"** the Holders of the G Ordinary Shares from time to time
- 1.1.56 **"Group"** the Company and each Subsidiary
- 1.1.57 **"Group Company"** any member of the Group
- 1.1.58 **"Hard Copy Form"** has the meaning given in section 1168 of the Act
- 1.1.59 **"Holder"** in relation to a Share, the person whose name is entered in the register of members as the holder of that Share from time to time
- 1.1.60 **"H Ordinary Shares"** the H ordinary shares of 0.001 each in the Company from time to time
- 1.1.61 **"H Ordinary Shareholders"** the Holders of the H Ordinary Shares from time to time

1 1 62 **"Interested Director"** has the meaning given in Article 16 1

1 1 63 **"Interested Shareholders"** has the meaning given in Article 38 1

1 1 64 **"Leaver"**:

- a) any Shareholder who
 - i dies,
 - ii has a bankruptcy order made against him, or
 - iii becomes a Disqualified Person, or
 - iv otherwise ceases to be an Employee,
- b) any Shareholder who transfers or purports to transfer any Shares other than in accordance with the provisions of these Articles,
- c) any person who is a Transmittee of any Shareholder, or
- d) any person who becomes entitled to any Shares on the exercise of an option after ceasing to be an Employee

1 1 65 **"Leaver's Shares"** all of the Shares held by a Leaver, or to which that Leaver is entitled, on the Leaving Date and any Shares acquired by that Leaver after the Leaving Date

1 1 66 **"Leaving Date"** in relation to any Leaver, the date on which he becomes a Leaver (which, in the case of any Leaver who becomes a Leaver by virtue of any person ceasing to be an Employee, shall be the Termination Date in relation to that former Employee)

1 1 67 **"Majority Decision"** a majority decision taken at a Directors' meeting

1 1 68 **"Nominated Directors"** Directors appointed pursuant to Article 18 1

1 1 69 **"Non-Founder Directors"** Nominated Directors other than the Founder Directors

1 1 70 **"Non-Cash Consideration"** has the meaning given in Article 37 2 2

1 1 71 **"Non Voting Shares"** the B Ordinary Shares, the C Ordinary Shares, the D Ordinary Shares, the E Ordinary Shares, the F Ordinary Shares, the G Ordinary Shares and the H Ordinary Shares

1 1 72 **"Offer"** has the meaning given in Article 28 2

1 1 73 **"Offer Notice"** has the meaning given in Article 28 2

1 1 74 **"Offer Period"** has the meaning given in Article 28 2.4

1 1 75 **"Offered Securities"** has the meaning given in Article 28 2 1

1 1 76 **"Ordinary Resolution"** has the meaning given in section 282 of the Act

- 1 1 77 **"Paid"** paid or credited as paid
- 1 1 78 **"Participate"** has the meaning given in Article 11 1 and **"Participating"** shall be construed accordingly
- 1 1 79 **"Persons Entitled"** has the meaning given in Article 46 1 2
- 1 1 80 **"Proceeds"** the proceeds of a Share Sale
- 1 1 81 **"Proposed Controller"** has the meaning given to it in Article 38 1
- 1 1 82 **"Proxy Notice"** has the meaning given in Article 55 1
- 1 1 83 **"Proxy Notification Address"** has the meaning given in Article 56 1
- 1 1 84 **"Qualifying Person"**
- a) an individual who is a Shareholder, or
 - b) a person appointed as proxy of a Shareholder in relation to the relevant general meeting
- 1 1 85 **"Regulatory Authority"** the Law Society of England and Wales, the Solicitors Regulation Authority of England and Wales and any other bodies regulating and licensing from time to time the trade and profession of solicitors in England and Wales
- 1 1 86 **"Relevant Director"** any director or former director of any Group Company
- 1 1 87 **"Relevant Loss"** any loss or liability which has been or may be incurred by a Relevant Director in connection with his duties or powers in relation to any Group Company or any pension fund or employees' share scheme of any Group Company
- 1 1 88 **"Relevant Proportions"** in relation to the relevant Shareholders, in proportion (as nearly as possible without involving fractions) to the nominal value of each class of the Shares held by them respectively at the date of the Offer Notice
- 1 1 89 **"Relevant Shares"** has the meaning given in Article 37 1
- 1 1 90 **"Requisite Majority"**: the Holders of not less than 75% of the A Ordinary Shares
- 1 1 91 **"Sale Notice"** has the meaning given in Article 36 10
- 1 1 92 **"Sale Price"** the price per Share at which the relevant Sale Shares are offered to the relevant Eligible Shareholders
- 1 1 93 **"Sale Shares"** has the meaning given in Article 36 1
- 1 1 94 **"Shareholder"** a person who is the Holder of a Share
- 1 1 95 **"Shareholders' Agreement"** the agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and the Shareholders which expressly or by implication supplements and/or prevails over any provision of these articles

- 1 1 96 **"Shareholder's Direction"** the giving of a prior direction in writing by the Shareholder Majority
- 1 1 97 **"Shareholder Consent"** the giving of a prior consent in Writing by the Shareholder Majority
- 1 1 98 **"Shareholder Majority"** 80% (rounded up to the nearest whole number) in number of the A Ordinary Shareholders
- 1 1 99 **"Shares"** shares in the Company
- 1 1 100 **"Share Sale"** the transfer (other than a transfer permitted under Article 35 or Article 36) of any interest in Shares to any person (whether by one transaction or by a series of transactions) resulting in that person alone or together with person Acting in Concert with such person having the right to exercise a Controlling Interest
- 1 1 101 **"Special Resolution"** has the meaning given in section 283 of the Act
- 1 1 102 **"Start Date"** the date on which the Sale Price for the relevant Sale Shares is agreed or determined
- 1 1 103 **"Subsidiary"** any company which is a subsidiary of the Company from time to time
- 1 1 104 **"Tag Notice"** has the meaning given in Article 38 2
- 1 1 105 **"Tag Offer"** has the meaning given in Article 38 1
- 1 1 106 **"Tag Price"** has the meaning given in Article 38 2 1
- 1 1 107 **"Termination Date"**
- a) where employment ceases by virtue of notice given by the employer to the Employee concerned, the date on which that notice expires,
 - b) where a contract of employment is terminated by notice given by the employer and a payment is made in lieu of notice, the date on which that notice was given or, if later, the date the Employee concerned ceases to be an Employee,
 - c) where the Employee concerned is a director and an employee of any Group Company, the date on which that Employee's contract of employment with that Group Company is terminated,
 - d) where the Employee concerned is a director (but not an employee) of any Group Company, the date on which the contract for the provision of that Employee's services (whether entered into directly with him or with a third party) with that Group Company is terminated, or
 - e) in any other case, the date on which the contract of employment is terminated
- 1 1 108 **"Third Party Purchaser"** any person who is not a Shareholder or a Connected Person of a Shareholder

- 1 1 109 **"Transaction"** has the meaning given in Article 16 1
- 1 1 110 **"Transfer Form"** an instrument of transfer of Shares in any usual form or in any other form approved by the Directors, which is executed by or on behalf of the transferor
- 1 1 111 **"Transfer Notice"** a notice deemed to be served on the Company by a Leaver in accordance with Article 36 1
- 1 1 112 **"Transfer Notice Date"** the date of the relevant Transfer Notice
- 1 1 113 **"Transmittee"** a person entitled to a Share by reason of the death or bankruptcy of a Shareholder or otherwise by operation of law
- 1 1 114 **"Unanimous Decision"** has the meaning given in Article 9 1
- 1 1 115 **"Uncommitted Shareholders"** has the meaning given in Article 38 1
- 1 1 116 **"Uncommitted Shares"** has the meaning given in Article 38 1
- 1 1 117 **"Writing"** the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise
- 1 2 The rules of interpretation set out in Articles 1 3 to 1 9 (inclusive) apply in these articles
- 1 3 A reference to
 - 1 3 1 a **"person"** includes a reference to
 - a) any individual, firm, partnership, unincorporated association or company wherever incorporated or situate, and
 - b) that person's legal personal representatives, trustees in bankruptcy and successors;
 - 1 3 2 **"bankruptcy"** includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,
 - 1 3 3 a **"document"** includes, unless otherwise specified, any document sent or supplied in Electronic Form, and
 - 1 3 4 a **"company"** shall include any company, corporation or other body corporate, however incorporated or established and in whichever jurisdiction
- 1 4 Unless the context otherwise requires
 - 1 4 1 words denoting the singular shall include the plural and vice versa,
 - 1 4 2 words denoting a gender shall include all genders, and
 - 1 4 3 references to (or to any specified provision of) these articles or any other document shall be construed as references to these articles, that provision or that document as in force and as amended from time to time

- 1 5 Unless stated to the contrary, a reference to a statute, statutory provision or subordinate legislation includes a reference to it as modified, replaced, amended and/or re-enacted from time to time (before or after the Adoption Date) and any prior or subsequent legislation made under it but this Article 1 5 shall not operate so as to impose on any person any greater obligation than would otherwise apply
- 1 6 Unless the context otherwise requires, words or expressions used in these articles shall have the same meaning as in the Act
- 1 7 Terms “including”, “include”, “in particular” or similar expression, shall not limit the sense or application of any words preceding those terms
- 1 8 A reference to an “Article” is to an article of these articles
- 1 9 A reference to a “transfer of Shares” or any similar expression shall include a sale or transfer of any interest in any Shares (whether legal, beneficial or otherwise) and any charge, mortgage or other encumbrance granted over any Shares

2 MODEL ARTICLES SHALL NOT APPLY

Neither the model articles for private companies limited by shares prescribed pursuant to the Act, nor any other articles of association (whether prescribed pursuant to the Act or set out in any other statute, statutory instrument or other subordinate legislation concerning companies) shall apply to the Company

3 LIABILITY OF SHAREHOLDERS

The liability of the Shareholders is limited to the amount, if any, unpaid on the Shares held by them from time to time

4 DIRECTORS' GENERAL AUTHORITY

Subject to the other provisions of these articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

5 SHAREHOLDERS' RESERVE POWER

- 5 1 The A Shareholders may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action
- 5 2 No Special Resolution passed pursuant to Article 5 1 invalidates anything which the Directors have done before the passing of that resolution

6 DIRECTORS MAY DELEGATE

- 6 1 Subject to the other provisions of these articles, the Directors may delegate any of the powers which are conferred on them under these articles
- 6 1 1 to such person or committee,
- 6 1 2 by such means (including by power of attorney),
- 6 1 3 to such an extent,
- 6 1 4 in relation to such matters or territories, and

6 1 5 on such terms and/or conditions,

as they think fit

6 2 If the Directors so specify, any delegation pursuant to Article 6 1 may authorise further delegation of the Directors' powers by any person to whom they are delegated

6 3 The Directors may at any time revoke any delegation made pursuant to Article 6 1 in whole or part, or alter its terms and/or conditions

7 COMMITTEES OF DIRECTORS

7 1 Committees to which the Directors delegate any of their powers must follow procedures which are based (as far as they are applicable) on those provisions of these articles which govern the taking of decisions by Directors

7 2 The Directors may make rules of procedure for all or any committees, which shall prevail over rules derived from these articles if they are not consistent with them

8 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

8 1 The general rule about decision-making by Directors is that any decision of the Directors must be either a Majority Decision or a Unanimous Decision

8 2 If at any time the Company only has one Director, the general rule in Article 8 1 does not apply and that Director may (until such time as he ceases to be the only Director) take decisions without regard to any of the provisions of these articles relating to Directors' decision-making

9 UNANIMOUS DECISIONS

9 1 A decision of the Directors is a unanimous decision (a "**Unanimous Decision**")

9 1 1 if all Eligible Directors indicate to each other by any means that they share a common view on a matter, and

9 1 2 had the matter in question been proposed as a resolution at a Directors' meeting, the Eligible Directors would have formed a quorum at that meeting

9 2 A Unanimous Decision may take the form of a resolution in Writing (where each Eligible Director has signed one or more copies of it or to which each Eligible Director has otherwise indicated agreement in Writing)

10 CALLING A DIRECTORS' MEETING

10 1 Any Director may call a Directors' meeting by giving notice of that meeting to the Directors or by authorising the company secretary (if any) to give such notice

10 2 Notice of any Directors' meeting must indicate

10 2 1 its proposed date and time,

10 2 2 where it is to take place, and

- 10 2 3 if it is anticipated that the Directors Participating in that meeting will not be in the same place, how it is proposed that they should communicate with each other during that meeting

10 3 Notice of a Directors' meeting must be given to each Director but need not be in Writing

10 4 Notice of a Directors' meeting need not be given to any Director who waives his entitlement to notice of that meeting by giving notice to that effect to the Company either before or not more than seven days after the date on which that meeting is held Where such notice is given after the relevant meeting has been held, that does not affect the validity of that meeting or of any business conducted at it

11 PARTICIPATION IN DIRECTORS' MEETINGS

11 1 Subject to the other provisions of these articles, Directors participate ("**Participate**") in a Directors' meeting, or part of a Directors' meeting, when they can each communicate to the others any information or opinions they have on any particular item of the business of that meeting (and for these purposes it is irrelevant where any Director is or how they communicate with each other)

11 2 If all the Directors Participating in a Directors' 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

11 3 Subject to Article 11 4, if a question arises at a Directors' meeting or a meeting of a committee of Directors as to the right of any Director to vote or count in the quorum at that meeting (or part of that meeting), the question may, before the conclusion of that meeting, be referred to the Chairman whose ruling in relation to any Director (other than the Chairman) is to be final and conclusive

11 4 If a question arises at a Directors' meeting or a meeting of a committee of Directors as to the right of the Chairman to vote or count in the quorum at that meeting (or part of that meeting), that question is to be decided by a decision of the Directors Participating at that meeting (provided that in relation to that question, the Chairman is not entitled to vote or count in the quorum)

12 QUORUM FOR DIRECTORS' MEETINGS

12 1 At a Directors' meeting, unless a quorum is Participating, no proposal is to be voted on, except a proposal to call another meeting

12 2 The quorum for Directors' meetings is five of which at least one must be a Founder Director unless

- 12 2 1 there is only one Director (in which case the provisions of Article 8 2 shall apply), or

- 12 2 2 there are less than two Founder Directors in office in which case a quorum is such number of directors as shall constitute three quarters of the Directors in office, or

- 12 2 3 the purpose of the meeting (or part of the meeting) is to consider the giving of an Authorisation and, by virtue of the provisions of Article 15 2, there are less than five Directors whose vote would be counted and who would be counted in the quorum at that meeting (or part of that meeting), in which case those Directors shall constitute a quorum at that meeting (or part of that meeting)

13 VOTING AT DIRECTORS' MEETINGS

Subject to the other provisions of these articles, each Director Participating in a Directors' meeting has one vote on each proposed resolution

14 CHAIRING OF DIRECTORS' MEETINGS

- 14 1 For so long as he remains an A Ordinary Shareholder and a Director, John Ernest Spratt shall (if he so wishes) be the Chairman
- 14 2 If the Chairman is not Participating in a Directors' meeting within 10 minutes of the time at which it was to start, the other Founder Director Participating shall be chairman at that meeting
- 14 3 If neither Founder Director Participates at a Directors' Meeting, the chairman shall be a Director elected by Majority Decision, but such chairman shall not have a casting vote in the event of an equality of votes
- 14 4 Subject to Articles 14 3 and 14 5, if at any Directors' meeting the numbers of votes for and against a proposal are equal, the Chairman (or the other Director chairing the meeting) has a casting vote
- 14 5 The Chairman (or other Director chairing the meeting) shall not have a casting vote if, in accordance with these articles, he is not entitled to vote (or his vote would not be counted) or count in the quorum at the relevant meeting (or part of that meeting)

15 SITUATIONAL CONFLICTS OF INTEREST

- 15 1 Subject to the other provisions of these articles, the Directors may, in accordance with (but subject to) the provisions of section 175 of the Act and this Article 15, authorise any matter which would, if not authorised, result in a Director (the "**Conflicted Director**") being in breach of his duty under section 175 of the Act to avoid a situation in which he has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (a "**Conflict**")
- 15 2 Any authorisation given under Article 15 1 (an "**Authorisation**") (and any subsequent variation or termination of an Authorisation) will only be effective if
- 15 2 1 any requirement as to the quorum at the Directors' meeting at which the matter is considered is met without counting the Conflicted Director (or any other interested Director), and
- 15 2 2 the matter was agreed to without the Conflicted Director (or any other interested Director) voting or would have been agreed to if his (or any other interested Director's) vote had not been counted
- 15 3 The Directors may at any time
- 15 3 1 make any Authorisation subject to such terms and conditions as they think fit, and
- 15 3 2 vary or terminate any Authorisation (provided that this will not affect anything done by the relevant Conflicted Director or the Company in accordance with that Authorisation before any such variation or termination)
- 15 4 Unless as a condition of the relevant Authorisation the Directors provide otherwise, a Conflicted Director who has received an Authorisation in relation to a Conflict

15 4 1 may vote at any future Directors' meeting (or meeting of a committee of the Directors) on any resolution in respect of that Conflict (and if he does vote his vote shall be counted) and he shall be taken into account in determining whether a quorum is Participating at that meeting,

15 4 2 may absent himself from the whole or any part of any Directors' meeting (or meeting of a committee of the Directors) at which anything relating to that Conflict may be discussed,

15 4 3 shall not be required to disclose to the Company (or use for its benefit) any confidential information he obtains otherwise than in his capacity as a Director, as a result of that Conflict where to do so would be a breach of any duty of confidence owed by him to a third party, and

15 4 4 shall not be liable to account to the Company for any benefit he or any of his Connected Persons derive as a result of that Conflict

16 TRANSACTIONAL CONFLICTS OF INTEREST

16 1 If a Director (the **"Interested Director"**) is in any way directly or indirectly interested in a proposed or existing transaction or arrangement with the Company (the **"Transaction"**) he must declare the nature and extent of that interest to the other Directors in accordance with the provisions of the Act

16 2 Subject to the provisions of the Act, Article 16.1 and the terms of any relevant Authorisation, an Interested Director

16 2 1 may be a party to, or otherwise be interested in, the relevant Transaction,

16 2 2 may vote at any Directors' meeting (or meeting of a committee of the Directors) on any resolution in respect of that Transaction (and if he does vote his vote shall be counted) and he shall be taken into account in determining whether a quorum is Participating in that meeting, and

16 2 3 shall not be liable to account to the Company for any benefit he or any of his Connected Persons derive as a result of that Transaction and that Transaction shall not be liable to be avoided on the ground of his interest

17 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 Decision and Majority Decision

18 METHODS OF APPOINTING DIRECTORS

18 1 For so long as he remains an A Ordinary Shareholder, each such A Ordinary Shareholder shall be entitled (but not obliged) by notice in writing to the Company to appoint one Director and by like notice to remove such director and at any time and from time to time by like notice any other person to be a Director in the place of a Director so removed Any Director appointed by a Founder pursuant to this Article 18 1 shall be a Founder Director and any Director appointed by any of the other A Ordinary Shareholders shall be a Non Founder Director

18 2 An A Ordinary Shareholder may not appoint any person a Director pursuant to Article 18 1 other than himself without the prior written consent of all the other A Ordinary Shareholders

18 3 Any Shareholder removing a Director appointed by him pursuant to Article 18 1 shall indemnify and keep indemnified the Company and the other A Ordinary Shareholders against all claims connected with that Directors removal from office

18 4 Save for appointments made pursuant to Article 18 1, no person shall be appointed as a Director at any time without the prior written consent of all the A Ordinary Shareholders

19 TERMINATION OF DIRECTOR'S APPOINTMENT

19 1 A person ceases to be a Director as soon as

19 1 1 he ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law or any regulatory rule binding on the Company,

19 1 2 a bankruptcy order is made against him,

19 1 3 a composition is made with his creditors generally in satisfaction of his debts,

19 1 4 a registered medical practitioner who is treating him gives an opinion in Writing to the Company stating that he has become physically or mentally incapable of acting as a Director and may remain so for more than 12 (twelve) months,

19 1 5 by reason of his mental health, a court makes an order which wholly or partly prevents him from personally exercising any powers or rights which he would otherwise have,

19 1 6 notification is received by the Company from him that he is resigning from office and that resignation has taken effect in accordance with its terms,

19 1 7 he is deemed to have given a Transfer Notice pursuant to these articles or the Shareholders' Agreement, or

19 1 8 his employment is terminated in accordance with the terms of his contract of employment with the Company or the Shareholders' Agreement, or

19 1 9 he becomes a Disqualified Person

19 2 Subject to section 168 of the Act, on any resolution to remove a Nominated Director, the shares held by the A Ordinary Shareholder who had appointed the Director pursuant to Article 18 1 shall carry together one vote in excess of fifty percent of all the other votes exercisable at the general meeting at which such resolution is to be proposed and if any such Nominated Director is removed pursuant to section 168 of the Act or otherwise, the A Shareholder who had appointed the Nominated Director, may reappoint himself or any other person as the Nominated Director For the avoidance of doubt, a Shareholder who had appointed a Nominated Director will not have the benefit of the enhanced voting rights conferred by this Article 19 2 if he is no longer entitled to appoint a Nominated Director pursuant to Article 18 1 or the Nominated Director in question ceases to be a director by virtue of Article 19 1

20 DIRECTORS' REMUNERATION

20 1 Any Director shall undertake any services for the Company that the Directors reasonably decide

20 2 A Director is entitled to such remuneration as the Directors, with Shareholder Consent, determine

- 20 2 1 for his services to the Company as a Director, and
 - 20 2 2 for any other service which he undertakes for the Company
- 20 3 Subject to the other provisions of these articles, a Director's remuneration may
 - 20 3 1 take any form, and
 - 20 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director
- 20 4 Unless the Directors decide otherwise, each Director's remuneration accrues from day to day
- 20 5 Unless the Directors decide otherwise, no Director is accountable to the Company for any remuneration which he receives as a director, other officer or employee of any other Group Company or of any other company in which the Company is interested
- 21 DIRECTORS' EXPENSES**
- 21 1 The Company may pay any reasonable expenses which any Director (or any Alternate) properly incurs in connection with his attendance at
 - 21 1 1 Directors' meetings or meetings of committees of Directors,
 - 21 1 2 general meetings, or
 - 21 1 3 separate meetings of the Holders of any class of Shares or of debentures of the Company,or otherwise in connection with the exercise of his powers and the discharge of his responsibilities in relation to the Company
- 22 APPOINTMENT AND REMOVAL OF ALTERNATES**
- 22 1 Any Director (the "Appointor") may appoint as an alternate director (an "Alternate") any other Director, or any other person approved by resolution of the Directors, to
 - 22 1 1 exercise the Appointor's powers, and
 - 22 1 2 carry out the Appointor's responsibilities,in relation to the taking of decisions by the Directors in the absence of the Appointor
- 22 2 Any appointment or removal of an Alternate must be effected by notice in Writing to the Company signed by the Appointor or in any other manner approved by the Directors
- 22 3 The notice must
 - 22 3 1 identify the proposed Alternate, and
 - 22 3 2 in the case of a notice of appointment, contain a statement signed by the proposed Alternate that he is willing to act as the Alternate of the Appointor
- 22 4 A person may act as the Alternate of more than one Director

23 RIGHTS AND RESPONSIBILITIES OF ALTERNATES

- 23 1 An Alternate has the same rights, in relation to any Directors' meeting or Unanimous Decision, as his Appointor
- 23 2 Except as otherwise provided by these articles, an Alternate
- 23 2 1 is deemed for all purposes to be a Director,
 - 23 2 2 is liable for his own acts and omissions,
 - 23 2 3 is subject to the same restrictions as his Appointor, and
 - 23 2 4 is not deemed to be an agent of or for his Appointor
- 23 3 Subject to the other provisions of these articles, a person who is an Alternate but is not otherwise a Director
- 23 3 1 shall be counted in the quorum at any Directors' meeting in which he is Participating (but only if his Appointor would be counted in the quorum and is not Participating),
 - 23 3 2 may vote at any Directors' meeting in which he is Participating (but only if his Appointor would be eligible to vote and is not Participating), and
 - 23 3 3 may participate in taking any Unanimous Decision (but only if his Appointor is an Eligible Director for the purposes of that Unanimous Decision and does not himself participate in taking that Unanimous Decision)
- 23 4 No Alternate may be counted as more than one Director for determining whether a quorum is Participating at any Directors' meeting
- 23 5 A Director who is also an Alternate has an additional vote on behalf of each of his Appointors who
- 23 5 1 is not Participating in the relevant Directors' meeting, and
 - 23 5 2 would have been entitled to vote if that Appointor was Participating in it
- 23 6 An Alternate is not entitled to receive any remuneration from the Company for serving as an Alternate except such part of his Appointor's remuneration as that Appointor may direct by notice in Writing made to the Company

24 TERMINATION OF APPOINTMENT OF ALTERNATES

- 24 1 An Alternate's appointment as an Alternate terminates
- 24 1 1 when his Appointor revokes the appointment by notice in Writing to the Company specifying when it is to terminate,
 - 24 1 2 on the occurrence (in relation to that Alternate) of any event which, if it occurred in relation to his Appointor, would result in the termination of that Appointor's appointment as a Director,
 - 24 1 3 on the death of his Appointor, or

24 1 4 when his Appointor's appointment as a Director terminates

25 SHARE CAPITAL

25 1 The share capital of the Company at the Adoption Date is divided into A Ordinary Shares and the Non Voting Shares

26 SHARE RIGHTS

The Shares shall have the following rights and be subject to the following restrictions -

26 1 Income

All Shares shall carry a right to receive dividends or other distribution, provided always that the provisions of Article 41 shall be applied to any such distribution

26 2 Capital

26 2 1 On a return of capital on liquidation capital reduction or otherwise (other than a redemption of shares or the purchase by the Company of its own shares), the surplus assets of the Company remaining after the payment of its liabilities shall be applied in the following order of priority -

- a) first, in distributing amongst the A Ordinary Shareholders £20,000,000 in proportion to the number of A Ordinary Shares held by them respectively,
- b) second, in distributing amongst the Holders of the Non Voting Shares (as if each class of Non Voting Shares constituted a single class) the balance (if any) in proportion to the number of Non Voting Shares held by them respectively

26.3 Voting

26 3 1 Subject to any special rights or restrictions as to voting attached to any Share by or in accordance with these articles -

- a) on a show of hands at a general meeting every A Ordinary Shareholder (who being an individual) is present in person or by one or more proxies or (being a corporation) is present by one or more duly authorised representatives or proxies shall have one vote, and
- b) on a vote and a resolution on -
 - i a poll taken at a general meeting, and
 - ii a written resolution

every A Ordinary Shareholder shall (subject to Article 36 13 2) have one vote for every A Ordinary Share he holds

26 3 2 the Holders of the Non Voting Shares shall be entitled to receive notice of all general meetings but shall not by reason of holding any Non Voting Shares be entitled to attend or vote at those meetings unless the business of the meeting is, or includes, the consideration of a resolution varying, modifying, altering or revoking any of the rights, privileges, limitation or restrictions attached to any of

the Non Voting Shares in which case the Holders of the Non Voting Shares shall have one vote for each Non Voting Share held

26 4 Share Sale

In the event of a Share Sale (including any Share Sale effected in accordance with the provisions of Article 37 (Drag Along)) then, notwithstanding anything to the contrary in the terms and conditions governing such Share Sale, the selling Shareholders (immediately prior to such Share Sale) shall procure that the consideration (wherever received) shall be paid into a designated trustee account and shall be distributed amongst the selling Shareholders in accordance with the provisions of Article 26 2 as if the same were a return of capital

27 **CLASS RIGHTS**

Whenever there is more than one class of Shares, the special rights attached to any class may only be varied or revoked with Shareholder Consent and with the consent in writing of Shareholders holding at least 75% in nominal value of the issued Shares of that class and for these purposes the Non Voting Shares shall constitute a single class of shares

28 **PRE-EMPTION RIGHTS ON ALLOTMENT**

28 1 Except with Shareholder Consent and subject to Article 36 13 2, all Equity Securities which the Directors propose to allot after the Adoption Date shall first be offered to the Shareholders in accordance with the provisions of this Article 28

28 2 Any offer of Equity Securities pursuant to Article 28 1 (an “Offer”) shall be made by notice in Writing (an “Offer Notice”) to the Shareholders at that time The Offer Notice shall specify

28 2 1 the aggregate number of Equity Securities offered (the “Offered Securities”),

28 2 2 the price per Offered Security,

28 2 3 that each Shareholder is entitled to apply for all or any of the Offered Securities, and

28 2 4 the period (the “Offer Period”) (which shall be at least 14 days from the date of the Offer Notice) within which each Shareholder must deliver his application for Offered Securities to the Company

28 3 After the expiration of the Offer Period

28 3 1 if the total number of Offered Securities applied for is equal to or less than the total number of Offered Securities, each Shareholder shall be allotted the number of Offered Securities he applied for, or

28 3 2 if the total number of Offered Securities applied for exceeds the total number of Offered Securities

a) the Company shall allot the Offered Securities, in the Relevant Proportions, to the Shareholders who have applied for them (but without allotting to any Shareholder more Offered Securities than he applied for), and

b) any remaining Offered Securities shall be allotted, in the Relevant Proportions, to those Shareholders whose applications for Offered Securities have not yet been satisfied in full (but without allotting to any Shareholder

more Offered Securities than he applied for) and any remaining Offered Securities shall be apportioned by re-applying the provisions of this Article 28 3 2, and

28 3 3 any Offered Securities not allotted or not capable of being allotted as specified above except by way of fractions, shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of them to such persons, on such terms, and in such manner as they think fit, provided that those Offered Securities shall not be disposed of on terms which are more favourable than the terms on which they were offered to the Shareholders

28 4 The requirements of sections 561 and 562 of the Act shall not apply to any allotment of Equity Securities by the Company

29 ALL SHARES TO BE FULLY PAID UP

29 1 Subject to Article 29 2, no Share is to be issued for less than the aggregate of its nominal value and any premium to be Paid to the Company in consideration for its issue

29 2 Article 29 1 does not apply to the Shares taken on the formation of the Company by the subscribers to the Company's memorandum

30 POWERS TO ISSUE DIFFERENT CLASSES OF SHARES

30 1 Subject to the other provisions of these articles, but without prejudice to the rights attached to any existing Shares, the Company may, with Shareholder Consent,

30 1 1 issue Shares with such rights or restrictions as may be determined by Special Resolution, and

30 1 2 issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Holder

30 2 The directors cannot issue shares with more favourable rights without Shareholder Consent

31 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 Shares on any trust and, except as otherwise required by law or these articles, the Company is not in any way to be bound by, or obliged to recognise, any interest in any Shares other than the Holder's absolute ownership of them and all the rights attaching to them

32 SHARE CERTIFICATES

32 1 The Company must issue each Shareholder, free of charge, with one or more certificates in respect of the Shares which that Shareholder holds

32 2 Every certificate must specify

32 2 1 in respect of how many Shares, of what class, it is issued,

32 2 2 the nominal value of those Shares,

32 2 3 that the Shares are Fully Paid, and

32 2 4 any distinguishing numbers assigned to them

- 32 3 No certificate may be issued in respect of Shares of more than one class
- 32 4 If more than one person holds a Share, only one certificate may be issued in respect of it
- 32 5 Certificates must
- 32 5 1 have affixed to them the Company's common seal, or
 - 32 5 2 be otherwise executed in accordance with the Act

33 REPLACEMENT SHARE CERTIFICATES

- 33 1 If a certificate issued in respect of a Shareholder's Shares is
- 33 1 1 damaged or defaced, or
 - 33 1 2 said to be lost, stolen or destroyed,
- that Shareholder is entitled to be issued with a replacement certificate in respect of the same Shares
- 33 2 A Shareholder exercising the right to be issued with a replacement certificate pursuant to Article 33 1
- 33 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,
 - 33 2 2 must return the certificate which is to be replaced to the Company if it is damaged or defaced, and
 - 33 2 3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide

34 SHARE TRANSFERS: GENERAL

- 34 1 The Directors shall only refuse to register a transfer of Shares if they are specifically required or authorised to do so by these articles. If the Directors do refuse to register a transfer of Shares, they must, as soon as practicable and in any event within two months after the date on which the relevant Transfer Form was lodged with the Company, return that Transfer Form to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent
- 34 2 Notwithstanding any other provision of these Articles, the Directors shall refuse the transfer of any Shares to a person who in the reasonable opinion of the Directors
- 34 2 1 does not or will not satisfy any standards of honesty, integrity and professionalism expected by public of solicitors and people working in the legal profession,
 - 34 2 2 any person who is prevented or forbidden by any Regulatory Authority or law from being involved or having an interest in any capacity in a solicitors practice in England and Wales,
 - 34 2 3 any person who is an infant, bankrupt or of unsound mind
- 34 3 The Directors shall refuse to register any transfer of Shares made in contravention of the provisions of these articles

- 34 4 Any transfer of Shares made or purported to be made in contravention of the provisions of these articles shall be of no effect
- 34 5 Except for a transfer pursuant to Articles 35 to 38 (inclusive), no Shares may be transferred without Shareholder Consent
- 34 6 Shares shall be transferred by means of a Transfer Form
- 34 7 No fee may be charged for registering any Transfer Form or other document relating to or affecting the title to any Shares
- 34 8 The Company may retain any Transfer Form which is registered
- 34 9 The transferor remains the Holder of a Share until the transferee's name is entered in the register of members as Holder of it

35 PERMITTED TRANSFERS

35 1 Transfers to the Company

Any Shareholder may at any time transfer any Shares to the Company in accordance with the Act and these articles

35 2 Transfers with Shareholder Consent

Notwithstanding any other provisions of these articles (but subject always to Article 34 2), any transfer of Shares made with Shareholder Consent may be made without restriction

35 3 Transfers pursuant to Articles 37 or 38

Notwithstanding any other provision of these articles but subject always to Article 34 2, any transfer of Shares made in accordance with Articles 37 or 38 shall be registered by the Directors (subject only to stamping)

36 MANDATORY TRANSFERS IN RESPECT OF LEAVERS

- 36 1 Within the period commencing on the relevant Leaving Date and expiring at midnight on the tenth anniversary of that Leaving Date, the Shareholders may (by a Shareholder's Direction (which term for the purposes of this Article 35 shall exclude the consent or voting rights of or on Shares held by the Leaver or any other Leaver) direct the Company immediately to serve a notice on the relevant Leaver notifying him that he is, with immediate effect, deemed to have served one or more Transfer Notices in respect of such number and class of his Leaver's Shares as is specified in the Shareholders Direction (the "Sale Shares")

- 36 2 Except as otherwise set out in these articles, the Sale Price shall be

36 2 1 in the case of a Good Leaver, the Fair Price,

36 2 2 in the case of a Bad Leaver, the lower of the Cost Price and the Fair Price

- 36 3 If the Fair Price is to be determined by an Expert

36 3 1 the Company shall immediately instruct the Expert to determine the Fair Price on the basis which, in the Expert's opinion, represents a fair price for the Sale Shares at the Leaving Date calculated on the following basis -

- a) by determining the sum which a willing buyer would offer to a willing seller for all the issued Shares of the relevant class,
- b) by dividing the resultant figure by the number of Shares of the relevant class in issue, and
- c) making such adjustment as he deems appropriate to reflect any premium or discount arising in relation to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the Shares of the relevant class,
- d) having regard to the effect on the Company of the Leaver ceasing to be an employee or director of the Company,
- e) having regard to the fact that the Shares can be subject to the compulsory transfer of this Article 36 and Article 37, and
- f) as if payment would be made on the 25th anniversary of completion of the purchase, and no interest payable on the Sale Price

36 3 2 the Expert shall certify the Fair Price as soon as possible after being instructed by the Company and in so certifying the Expert shall be deemed to be acting as expert and not as arbitrator and the Arbitration Act 1996 shall not apply,

36 3 3 the certificate of the Expert shall, in the absence of manifest error, be final and binding, and

36 3 4 the Company shall procure that any certificate required pursuant to this Article 36 3 is obtained as soon as possible and the cost of obtaining that certificate shall be borne by the Company unless

- a) such an arrangement would be unlawful, or
- b) the Fair Price as determined by the Expert is the same as, or within 10% of, that price (if any) which the Company had previously notified to the Leaver as being in its opinion the fair price for the Leaver's Shares, in which case the cost shall be borne by that Leaver

36 4 The Shareholders' Majority may, within 21 days of the Start Date, (and by a Shareholder's Direction) direct the Company to offer at the Sale Price such number of the Sale Shares to such person (being person or persons intended to take the place of the Leaver) (the "Offeree") as may be specified in that Shareholder Direction. If the Offeree applies for any of those Sale Shares within six weeks after the Start Date, the Company shall (with Shareholder Consent) within fourteen days after receipt of that application, allocate to the Offeree the number of Sale Shares applied for. If all of the Sale Shares are so allocated, the provisions of Articles 36 5 to 36 10 2 (inclusive) shall not apply. If none or some only of the Sale Shares are so allocated, all the remaining provisions of this Article 36 shall have effect.

36 5 The Company shall

36 5.1 (if a Shareholder Direction has not been given pursuant to Article 36 4) within 14 days after the expiry of the 21 day period referred to in Article 36 4, or

36 5 2 (if a Shareholder Direction has been given pursuant to Article 36 4) within 14 days after the expiry of the six week period referred to in Article 36 4,

give written notice (the **"Offer Notice"**) to each Eligible Shareholder (who holds the same class of Shares (and for the purposes of this Article 36, the Non Voting Shares shall be deemed to constitute a single class of shares) as the Sale Shares that have not been allocated pursuant to Article 36 4 (the **"Available Shares"**)) offering for sale at the Sale Price the Available Shares. The Offer Notice shall specify that those Eligible Shareholders shall have a period of 60 days from the date of the Offer Notice (the **"Acceptance Period"**) within which to apply for some or all of the Available Shares

36 6 On the expiry of the Acceptance Period the Company shall allocate the Available Shares as follows

36 6 1 if the total number of Available Shares applied for is equal to or less than the total number of Available Shares, each Eligible Shareholder (who hold the same class of Shares as the Available Shares) shall be allocated the number of Available Shares he applied for, or

36 6 2 if the total number of Available Shares applied for is greater than the total number of Available Shares, the Available Shares shall be allocated to the Eligible Shareholders (who hold the same class of Shares as the Available Shares) in equal proportions (as nearly as possible without involving fractions) irrespective of their existing holdings of Shares of that class (but without allocating to any Eligible Shareholder a greater number of Available Shares than the maximum number applied for by him)

36 7 If the provisions of Article 36 6 1 apply (save where the total number of Available Shares applied for is equal to the total number of Available Shares), the Company shall give written notice (the **"Second Offer Notice"**) to each Eligible Shareholder (who holds a different class of Shares to any Available Shares that have not been allocated pursuant to the preceding provisions of this Article 47 (the **"Second Available Shares"**)) offering for sale at the Sale Price the Second Available Shares. The Second Offer Notice shall specify that those Eligible Shareholders shall have a period of 25 days from the date of the Second Offer Notice (the **"Second Acceptance Period"**) within which to apply for some or all of the Second Available Shares

36 8 On the expiry of the Second Acceptance Period the Company shall allocate the Second Available Shares as follows

36 8 1 if the total number of Second Available Shares applied for is equal to or less than the total number of Second Available Shares, each Eligible Shareholder (who holds a different class of Shares to the Second Available Shares) shall be allocated the number of Second Available Shares he applied for, or

36 8 2 if the total number of Second Available Shares applied for is greater than the total number of Second Available Shares, the Second Available Shares shall be allocated to the Eligible Shareholders (who hold a different class of Shares to the Second Available Shares) in equal proportions (as nearly as possible without involving fractions) irrespective of their existing holdings of Shares of that class (but without allocating to any Eligible Shareholder a greater number of Second Available Shares than the maximum number applied for by him)

36 9 Allocations of Sale Shares made by the Company pursuant to this Article 36 shall constitute the acceptance by any Offeree and any Eligible Shareholders to whom they are allocated (each an **"Allocated Person"**) of the offer to sell those Sale Shares on the terms offered to them (provided that no person shall be obliged to take more than the maximum number of Sale Shares that he has indicated to the Company he is willing to purchase)

36 10 The Company shall immediately on allocating any Sale Shares give notice in Writing (a “Sale Notice”) to the Leaver and to each Allocated Person of the number of Sale Shares so allocated and the aggregate price payable for them. Completion of the sale and purchase of those Sale Shares in accordance with the Sale Notice shall take place within five days after the date of the Sale Notice. On completion

36 10 1 each Allocated Person (other than the Company) shall pay the purchase price in respect of the relevant Sale Shares

- a) to the Leaver, or
- b) if the Leaver is not present at completion, to the Company to be held on trust (without interest) for the Leaver (and the receipt of the Company for the purchase price shall be a good discharge to that Allocated Person (who shall not be bound to see to the application of it)),

36 10 2 if the Company is an Allocated Person, it shall

- a) pay the purchase price for the relevant Sale Shares to the Leaver, or
- b) if the Leaver is not present at completion, hold the purchase price for the relevant Shares on trust (without interest) for the Leaver, and

36 10 3 the Leaver shall transfer the relevant Sale Shares to the relevant Allocated Person and deliver the relevant share certificates

36 11 If the Leaver defaults in transferring any Sale Shares to an Allocated Person pursuant to Article 36 10, the Company is unconditionally and irrevocably authorised to appoint any person as agent of the Leaver to execute a Transfer Form for those Sale Shares in the name, and on behalf, of the Leaver (and to do such other things as are necessary to transfer the relevant Sale Shares pursuant to this Article 36) and when that Transfer Form has been duly stamped

36 11 1 where the Allocated Person is not the Company, the Company shall cause the name of that Allocated Person to become the Holder of those Sale Shares, and

36 11 2 where the Allocated Person is the Company, the Company shall cause those Sale Shares to be cancelled in accordance with the Act,

36 11 3 and after that the validity of the proceedings shall not be questioned by any person

36 12 Any money held on trust by the Company for the Leaver in respect of any Sale Shares shall only be released to the Leaver on production of the relevant share certificates (or an appropriate indemnity for any lost share certificates) for the Sale Shares that have been transferred to Allocated Persons

36 13 If not all of the Sale Shares are sold under the provisions of Articles 36 4 to 36 12 (inclusive), the Company shall (immediately on the exhaustion of those provisions) notify the Leaver -

36 13 1 who shall not be entitled to sell or otherwise transfer any of the remaining Sale Shares, and

36 13 2 unless the Shareholder Majority direct the Company otherwise in writing -

- a) the remaining Shares shall cease to confer the right to be entitled to receive notice of, attend and vote at any general meeting of the Company, or any meeting of the Holders of any class of shares with effect from the Termination Date (or, where appropriate, the date of issue of such shares if later), and such shares shall not be counted in determining the total number of votes which may be cast at any such meeting, or for the purposes of a written resolution of any shareholder or class of member, and for the purposes of determining a Shareholder Majority That right will be restored immediately upon the Company registering a transfer of the Leaver's shares in accordance with this Article 36,
- b) the Holders of the remaining Shares shall not be entitled to participate in any allotment of Shares pursuant to Article 28

37 DRAG ALONG

- 37 1 Subject to Article 34 2, if the Requisite Majority want to transfer all their Shares (the **"Relevant Shares"**) on arms length terms and in good faith to a Third Party Purchaser they shall have the option (the **"Drag Option"**) to require the other Shareholders (the **"Dragged Shareholders"**) to transfer all their Shares (the **"Dragged Shares"**) to the Third Party Purchaser with full title guarantee in accordance with this Article 37
- 37 2 To exercise the Drag Option the Requisite Majority shall give an irrevocable notice in Writing (the **"Drag Notice"**) to the Dragged Shareholders The Drag Notice shall specify
 - 37 2 1 that the Dragged Shareholders are required to transfer their Dragged Shares to the Third Party Purchaser,
 - 37 2 2 the price receivable by the Requisite Majority for the Relevant Shares (including details of any non-cash consideration (**"Non-Cash Consideration"**) receivable by the Requisite Majority (or any of them) which, having regard to the substance of the transaction as a whole, can reasonably be regarded as an addition to the price paid or payable for the Relevant Shares (or any of them)),
 - 37 2 3 the price the Dragged Shareholders will receive for each Dragged Share (the **"Drag Price"**) and details of how that price has been calculated,
 - 37 2 4 the name of the Third Party Purchaser, and
 - 37 2 5 the proposed date for completion of the transfer of the Relevant Shares and the Dragged Shares (which shall be at least seven days after the date of the Drag Notice)
- 37 3 The Drag Price shall be equal to the price per Relevant Share receivable by the Requisite Majority (including the cash equivalent of any Non-Cash Consideration) Any dispute about the calculation of the Drag Price shall immediately be referred to an Expert (whose decision shall, in the absence of manifest error, be final and binding) and pending its determination neither the Relevant Shares nor the Dragged Shares shall be transferred to the Third Party Purchaser
- 37 4 Unless the Requisite Majority and the Dragged Shareholders agree otherwise, the transfer of the Relevant Shares and the Dragged Shares (including payment of the consideration) shall take place on the same day

The Company is unconditionally and irrevocably authorised to appoint any person as agent of each Dragged Shareholder to execute the required Transfer Forms for the Dragged Shares in the name and on behalf of that Dragged Shareholder and to do such other things as are necessary to transfer the Dragged Shares pursuant to this Article 37

- 37 5 The provisions of this Article 37 shall prevail over any contrary provisions of these articles (other than Article 34 2 which shall prevail over this Article 37 5) Any Transfer Notice or deemed Transfer Notice served in respect of any Shares shall automatically be revoked by the service of a Drag Notice

38 TAG ALONG

- 38 1 Subject to Articles 34 2 and 37, a Shareholder (the “**Committed Shareholder**”) may not transfer any Shares (the “**Controlling Shares**”) to any person (the “**Proposed Controller**”) if it would result in the Proposed Controller (together with his Connected Persons and any persons Acting in Concert with him (together the “**Interested Shareholders**”)) obtaining or increasing a Controlling Interest unless before that transfer is made the Proposed Controller has made a bona fide offer (the “**Tag Offer**”) to the Shareholders (other than the Proposed Controller, the Committed Shareholder and the Interested Shareholders) (the “**Uncommitted Shareholders**”) in accordance with this Article 38 to purchase all their Shares (including any Shares which may be allotted to any of them pursuant to the exercise or conversion of options or rights to subscribe for or securities convertible into Shares, in existence at the date of the Tag Notice) (the “**Uncommitted Shares**”)

- 38 2 The Tag Offer shall be made by notice in Writing (the “**Tag Notice**”) and shall specify

38 2 1 the price the Uncommitted Shareholders will receive for each Uncommitted Share (the “**Tag Price**”) and details of how that price has been calculated, and

38 2 2 the date (the “**Close Date**”) by which each Uncommitted Shareholder must accept the Tag Offer (which shall be at least 21 days after the date of the Tag Notice)

- 38 3 Any Uncommitted Shareholder who has not accepted the Tag Offer by the Close Date shall be deemed to have rejected the Tag Offer

- 38 4 The Tag Price shall be equal to the highest price paid or payable by the Proposed Controller (or any Interested Shareholder) for any Share (including the cash equivalent of any non-cash consideration paid or payable which, having regard to the substance of the transaction as a whole, can reasonably be regarded as an addition to the price paid or payable for that Share) Any dispute about the calculation of the Tag Price shall be immediately referred to an Expert (whose decision shall, in the absence of manifest error, be final and binding) and pending its determination the Controlling Shares shall not be transferred to the Proposed Controller

- 38 5 Each accepted Tag Offer shall be completed and the consideration in respect of it paid (except insofar as failure to complete is due to the fault of the relevant Uncommitted Shareholder) before any of the Controlling Shares are transferred to the Proposed Controller

- 38 6 For the purpose of Article 38 1 the expression “**transfer**” shall include the renunciation of a renounceable letter of allotment

39 COMPLIANCE WITH TRANSFER PROVISIONS

- 39 1 For the purpose of ensuring compliance with the provisions of Articles 35 to 37 (inclusive), the Directors may require any Leaver or Shareholder to procure (to the extent he is able) that

39 1 1 he,

39 1 2 any proposed transferee of any Shares, or

39 1 3 such other person as is reasonably believed to have information and/or evidence relevant to that purpose,

provides to the Directors any information and/or evidence relevant to that purpose and until that information and/or evidence is provided the Directors shall refuse to register any relevant transfer of Shares (except with Shareholder Consent)

39.2 Each Shareholder unconditionally and irrevocably authorises the Company to appoint any person as his agent to give effect to the provisions of these articles

40 TRANSMISSION OF SHARES

40 1 If title to a Share passes to a Transmitttee, the Company may only recognise that Transmitttee as having any title to that Share

40 2 Subject to the other provisions of these articles, and pending any transfer of Shares to another person, a Transmitttee has the same rights as the Holder had but, except as provided by Article 36 1 a Transmitttee does not have the right to attend or vote at a general meeting or agree to a proposed written resolution, in respect of any Shares to which he is entitled by reason of the Holder's death or bankruptcy or otherwise

40 3 If a notice is given to a Shareholder in respect of any Shares and a Transmitttee is entitled to those Shares, that Transmitttee is bound by the notice if it was given to that Shareholder before that Transmitttee's name has been entered in the register of members as Holder of those Shares

41 PROCEDURE FOR DECLARING DIVIDENDS

41 1 The Company may by Special Resolution declare dividends and the Directors may with Shareholder Consent decide to pay interim dividends

41 2 A dividend must not be declared unless the Directors have made a recommendation as to its amount Such a dividend must not exceed the amount recommended by the Directors

41 3 The Shareholders may, at a general meeting at which a dividend is declared with Shareholder Consent, by Special Resolution, direct that such dividend be paid in respect of one or more classes of shares to the exclusion of the other classes, or in respect of all classes of Shares or differentiate between the classes of which dividends have been declared as to the amount or percentage of dividend payable

41 4 When paying interim dividends the Directors may by Unanimous Decision resolve to make payments to one or more classes of Shares to the exclusion of the other classes or of all classes of Shares When making such payments the Directors may differentiate between the classes of which payments are being made as to the amount or percentage of dividend payable

42 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

42 1 Where a dividend or other sum which is a distribution is payable in respect of a Share, it must be paid by one or more of the following means

42 | 1 | transfer to a bank or building society account specified by the relevant Distribution Recipient either in Writing or as the Directors may otherwise decide,

42 | 2 | sending a cheque made payable to the relevant Distribution Recipient by post to him at his registered address (if he is a Holder of the Share), or (in any other case) to an address specified by him either in Writing or as the Directors may otherwise decide,

42 | 3 | sending a cheque made payable to such person by post to such person at such address as the relevant Distribution Recipient has specified either in Writing or as the Directors may otherwise decide, or

42 | 4 | by crediting to a loan account in the name of the Distribution Recipient,

42 | 5 | any other means of payment as the Directors agree with the relevant Distribution Recipient

43 NO INTEREST ON DISTRIBUTIONS

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

43 | 1 | the terms on which that Share was issued, or

43 | 2 | the provisions of another agreement between the Holder of that Share and the Company

44 NON-CASH DISTRIBUTIONS

44 | 1 | Subject to the terms of issue of the Share in question, the Company may, by Special Resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of that Share by transferring non-cash assets of equivalent value (including Shares or other securities in any company)

44 | 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

44 | 2 | 1 | fixing the value of any assets,

44 | 2 | 2 | paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients, and

44 | 2 | 3 | vesting any assets in trustees

45 WAIVER OF DISTRIBUTIONS

45 | 1 | Any Distribution Recipient may waive his entitlement to a dividend or other distribution payable in respect of any Share by giving the Company notice in Writing to that effect, but if

45 | 1 | 1 | that Share has more than one Holder, or

45 | 1 | 2 | more than one person is entitled to that 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 that Share

46 AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS

46 1 Subject to the other provisions of these articles, the Directors may, if they are so authorised by Special Resolution

46 1 1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve, and

46 1 2 appropriate any sum which they decide to capitalise in accordance with Article 46 1 1 (a "**Capitalised Sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**Persons Entitled**") and in the same proportions

46 2 Capitalised Sums must be applied

46 2 1 on behalf of the Persons Entitled, and

46 2 2 in the same proportions as a dividend would have been distributed to them

46 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

46 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

46 5 Subject to the other provisions of these articles, the Directors may

46 5 1 apply Capitalised Sums in accordance with Articles 46 3 and 46 4 partly in one way and partly in another,

46 5 2 make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this Article 46 (including the issuing of fractional certificates or the making of cash payments), and

46 5 3 authorise any person to enter into an agreement with the Company on behalf of all the Persons Entitled which is binding on them in respect of the allotment of Shares and debentures to them under this Article 46

47 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

47 1 A person is able to exercise the right to speak at a general meeting when he is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which he has on the business of the meeting

47 2 A person is able to exercise the right to vote at a general meeting when

47 2 1 he is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

47 2 2 his 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

47 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

47 4 In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same place as each other

47 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

48 QUORUM FOR GENERAL MEETINGS

48 1 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

48 2 If the Company has only one Shareholder, one Qualifying Person in attendance at a general meeting is a quorum

48 3 If the Company has more than one Shareholder, two Qualifying Persons in attendance at a general meeting are a quorum, unless each is a Qualifying Person only because he is appointed as proxy of a Shareholder in relation to that meeting and they are proxies of the same Shareholder

49 CHAIRING GENERAL MEETINGS

49 1 If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so

49 2 If the Directors have not appointed a Chairman or if the Chairman is unwilling to chair the relevant general meeting or is not present within 10 minutes of the time at which the relevant general meeting was due to start:

49 2 1 the Directors present, or

49 2 2 (if no Directors are present), the meeting;

must appoint a Director or Shareholder to chair that meeting and that appointment must be the first business of that meeting

50 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS AT GENERAL MEETINGS

50 1 Directors may attend and speak at general meetings whether or not they are Shareholders

50 2 The Chairman of the Meeting may permit other persons who are not

50 2 1 Shareholders, or

50 2 2 otherwise entitled to exercise the rights of Shareholders in relation to general meetings,

to attend and speak at any general meeting

51 ADJOURNMENT OF GENERAL MEETINGS

- 51 1 If the persons attending a general meeting within 30 minutes of the time at which the meeting was due to start do not constitute a quorum or if during a general meeting a quorum ceases to be present, the Chairman of the Meeting must adjourn it
- 51 2 The Chairman of the Meeting may adjourn a general meeting at which a quorum is present if
- 51 2 1 that meeting consents to an adjournment, or
- 51 2 2 it appears to him that an adjournment is necessary to protect the safety of any person attending that meeting or ensure that the business of that meeting is conducted in an orderly manner
- 51 3 The Chairman of the Meeting must adjourn a general meeting if directed to do so by that meeting
- 51 4 When adjourning a general meeting, the Chairman of the Meeting must
- 51 4 1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and
- 51 4 2 have regard to any directions as to the time and place of any adjournment which have been given by that meeting
- 51 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)
- 51 5 1 to the same persons to whom notice of the Company's general meetings is required to be given, and
- 51 5 2 containing the same information which such notice is required to contain
- 51 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the relevant general meeting if the adjournment had not taken place

52 VOTING AT GENERAL MEETINGS: GENERAL

- 52 1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these articles
- 52 2 The voting rights of the Shareholders are set out in article 26 3

53 ERRORS AND DISPUTES

- 53 1 No objection may be raised to the qualification of any person voting at a general meeting except at that meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at that meeting is valid
- 53 2 Any objection pursuant to Article 53 1 must be referred to the Chairman of the Meeting, whose decision is final

54 POLL VOTES

- 54 1 A poll on a resolution may be demanded
- 54 1 1 in advance of the general meeting where it is to be put to the vote, or

- 54 1 2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared
- 54 2 A poll may be demanded by
 - 54 2 1 the Chairman of the Meeting,
 - 54 2 2 the Directors,
 - 54 2 3 two or more persons having the right to vote on the relevant resolution, or
 - 54 2 4 a person or persons representing not less than one tenth of the total voting rights of all the Shareholders having the right to vote on the relevant resolution
- 54 3 A demand for a poll may be withdrawn if
 - 54 3 1 the poll has not yet been taken, and
 - 54 3 2 the Chairman of the Meeting consents to the withdrawal
- 54 4 Polls must be taken immediately and in such manner as the Chairman of the Meeting directs

55 CONTENT OF PROXY NOTICES

- 55 1 Proxies may only validly be appointed by a notice in Writing (a “Proxy Notice”) which
 - 55 1 1 states the name and address of the Shareholder appointing the proxy,
 - 55 1 2 identifies the person appointed to be the proxy and the general meeting in relation to which he is appointed,
 - 55 1 3 is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine, and
 - 55 1 4 is delivered to the Company in accordance with these articles and any instructions contained in the notice of the general meeting to which the Proxy Notice relates
- 55 2 The Company may require Proxy Notices to be delivered in a particular form and may specify different forms for different purposes
- 55 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
- 55 4 Unless a Proxy Notice indicates otherwise, it must be treated as
 - 55 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the relevant general meeting, and
 - 55 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as that general meeting itself

56 DELIVERY OF PROXY NOTICES

- 56 1 Any notice of a general meeting must specify the address or addresses (the “Proxy Notification Address”) at which the Company or its agents will receive Proxy Notices

relating to that meeting, or any adjournment of it, delivered in Hard Copy Form or Electronic Form

56 2 Subject to Articles 56 3 and 56 4, a Proxy Notice must be delivered to the Proxy Notification Address not less than 24 hours before the general meeting or adjourned meeting to which it relates

56 3 In the case of a poll taken more than 48 hours after it is demanded, a Proxy Notice must be delivered to the Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll

56 4 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be delivered

56 4 1 in accordance with Article 56 2, or

56 4 2 at the meeting at which the poll was demanded to the Chairman, company secretary or any Director

56 5 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

56 6 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 to the Proxy Notification Address

56 7 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the general meeting or adjourned general meeting to which it relates

56 8 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by evidence in Writing of the authority of the person who executed it to execute it on the person appointing the proxy's behalf

57 AMENDMENTS TO RESOLUTIONS

57 1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if.

57 1 1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before that meeting is to take place (or such later time as the Chairman of the Meeting may determine), and

57 1 2 the proposed amendment does not, in the reasonable opinion of the Chairman of the Meeting, materially alter the scope of the resolution

57 2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if

57 2 1 the Chairman of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

57 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

57 3 If the Chairman of the Meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, his error does not invalidate the vote on that resolution

58 MEANS OF COMMUNICATION TO BE USED

58 1 Subject to the other provisions of these articles

58 1 1 anything sent or supplied by or to the Company under these articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company,

58 1 2 and the provisions of the Act, the Company may make any documents or information authorised or required by any provision of these articles or the Act to be sent or supplied by the Company to any Shareholder available on a website, and

58 1 3 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

58 2 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

58 3 Section 1147(5) of the Act shall not apply in relation to documents and information sent or supplied by the Company

59 DIRECTORS' INDEMNITY

59 1 Subject to Article 59 2, a Relevant Director may be indemnified out of the Company's assets against

59 1 1 any liability incurred by him in connection with any negligence, default, breach of duty or breach of trust in relation to any Group Company,

59 1 2 any liability incurred by him in connection with the activities of any Group Company in its capacity as a trustee of any occupational pension scheme (as defined in section 235(6) of the Act),

59 1 3 any other liability incurred by him as an officer of any Group Company

59 2 Article 59 1 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

60 DIRECTORS' INSURANCE

The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Director in respect of any Relevant Loss