

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed 26 October 2021)

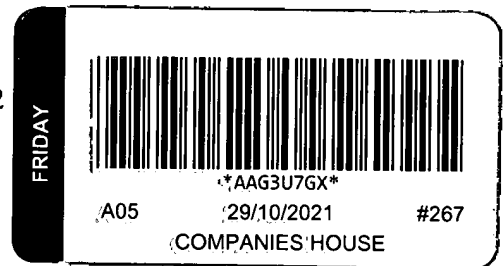
of

WTUK LIMITED

Incorporated on 22 October 2012

No. 08261731

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WTUK LIMITED
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1. PRELIMINARY

1.1 In these Articles: -

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

"A Share Director" means a director appointed by the A Shareholders

"A Shareholder" means any holder for the time being of A Ordinary Shares

"Act" means the Companies Act 2006 and every statutory modification or re-enactment thereof for the time being in force

"Acting in Concert" has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time).

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

"B Share Director" means a director appointed by the B Shareholders

"Board" means the board of directors of the Company for the time being

"Business Day" means any day (other than a Saturday, Sunday or a public holiday in England) on which clearing banks in the city of London are open for the transaction of normal sterling banking business

"Chairman" has the meaning given in Article 32

"Chairman of the meeting" has the meaning given in Article 13

"Connected Person" has the meaning attributed by section 839 ICTA

"Controlling interest" means an interest in shares in a company conferring in the aggregate 75% or more of the total voting rights conferred by all the issued shares in the Company of either the A Ordinary Shares or the B Ordinary Shares.

"Director" means either any or all of the A Share Directors and B Share Directors

"Distribution Recipient" has the meaning given in Article 21

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

"Equity Shares" means the A and B Ordinary Shares

"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

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

"Investor" means Prestige SmarTeam (BVI) Limited

"JH" means Jack Horton

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

"Option Holder" means Anna Louise Garrett

"Option" means the Option Holder's right to acquire 30 A Ordinary Shares at a price of £100 per A Ordinary Share, and a maximum of 3 B Ordinary Shares at a price of £1,000 per Ordinary B Share pursuant to the Option Agreement

"Option Agreement" means the EMI Option Agreement between the Option Holder, the Company, Jack Horton and Frederick Reid dated 25 June 2015.

"Paid" means paid or credited as paid

"Proxy Notice" has the meaning given in Article 18

"Sale Price" Means the price at which the Vendor (as defined in Article 10.1) is prepared to transfer the Sale Shares (as defined in Article 10.1)

"Shareholder" means a person who is the holder of a share

"Shareholders Agreement" means the shareholders agreement of even date herewith between the Shareholders and the Company

"Shares" means shares in the capital of the Company and "Share" shall be construed accordingly

"Special Resolution" has the meaning given in section 283 of the Act

"Subsidiary" has the meaning given in section 1159 of the Act

"Transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law

"Voting Rights" shall be construed in accordance with section 1159(3) of the Act

"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

- 1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Act as in force on the date when these Articles become binding on the Company
- 1.3 The headings to the Articles are for convenience only and shall not affect the interpretation or construction of these Articles
- 1.4 A reference in these Articles to an Article is a reference to the relevant Article of these Articles unless expressly provided otherwise
- 1.5 A reference to a statute, statutory provision or sub-ordinate legislation is a reference to it as it is in force from time to time, taking account of –
 - 1.5.1 any subordinate legislation from time to time made under it, and
 - 1.5.2 any amendment or re-amendment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

2. EXCLUSION OF MODEL ARTICLES

No articles set out in any statute, or in any statutory or other subordinate legislation made under any statute, concerning companies shall apply as the Articles

3. LIMITATION OF LIABILITY

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

4. SHARE CAPITAL

- 4.1 Except as otherwise provided in these Articles, the A Ordinary Shares and the B Ordinary Shares shall rank pari passu in all respects but shall constitute separate classes of shares.
- 4.2 No share of any class nor any right to subscribe for or to convert any security into a share of any class shall be allotted or granted otherwise than to the holder of a share of that same class, with the exception of the Option Holder's right to acquire Shares in the capital of the Company pursuant to the Option Agreement.
- 4.3 On the transfer of any share as permitted by these Articles:

- (a) a share transferred to a non-shareholder shall remain of the same class as before the transfer; and
- (b) a share transferred to a shareholder shall automatically be redesignated on transfer as a share of the same class as those shares already held by the shareholder. If no shares of a class remain in issue following a redesignation under this article, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, shareholders of that class or directors appointed by that class.

4.4 No variation of the rights attaching to any class of shares shall be effective except with the sanction of a special resolution of the holders of the relevant class of shares. Where a special resolution to vary the rights attaching to a class of shares is proposed at a separate general meeting of that class of shares, all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be one holder of the relevant class present in person or by proxy or (being a corporation) by a duly authorised representative. For the purpose of this article, one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting.

4.5 Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares:

- (a) any alteration in the Articles; and
- (b) any reduction, subdivision, consolidation, redenomination, or purchase or redemption by the Company of its own shares or other alteration in the share capital of the Company or any of the rights attaching to any share capital.

4.6 The Company shall immediately cancel any shares acquired under Chapter 4 of Part 18 of the CA 2006.

5. **LIEN**

5.1 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it

5.2 The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold

5.3 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of,

the purchaser The title of the transferee to the shares shall not be affected by any irregularity or invalidity in the proceedings in reference to the sale

- 5.4 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the entitled to the shares at the date of the sale

6. CALLS

- 6.1 Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares A call may be required to be paid by instalments A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or in part and payment of a call may be postponed in whole or part A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which of the call was made
- 6.2 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed
- 6.3 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof
- 6.4 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part
- 6.5 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is not paid when due all the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call
- 6.6 Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares
- 6.7 If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited

- 6.8 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture
- 6.9 Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before a sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person
- 6.10 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal
- 6.11 A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share

7. ISSUES OF SHARES

- 7.1 No Shares shall be issued except to the Option Holder pursuant to the Option Agreement or to the Company's employees when the Company grants any right to such employees to acquire Shares of the Company in the future.
- 7.2 When the Company issues any Shares to the Option Holder pursuant to the Option Agreement, the Company must also issue free of charge the number of B Ordinary Shares to the Investor that is equal to the number of Shares that are to be issued to the Option Holder.
- 7.3 If the Company is to issue any Shares in the capital of the Company to an employee that is associated with JH, then the Company must also issue free of charge the number of B Ordinary Shares to the Investor that is equal to the number of Shares that are to be issued to such employee that is associated with JH.
- 7.4 If the Company is to issue any Shares in the capital of the Company to an employee that is associated with the Investor, then the Company must also issue

free of charge the number of A Ordinary Shares to JH that is equal to the number of Shares that are to be issued to such employee that is associated with the Investor.

- 7.5 An employee associated with JH may only be issued with A Ordinary Shares. An employee associated with the Investor may only be issued with B Ordinary Shares.

8. TRANSFER OF SHARES

- 8.1 The Board shall refuse to register any transfer of Shares made in contravention of the provisions of these Articles but shall not otherwise be entitled to refuse to register any transfer of shares For the purpose of ensuring that a particular transfer of Shares is permitted under the provisions of these Articles, the Directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant Failing such information or evidence being furnished to the satisfaction of the Directors within a period of 28 days after such request the Directors shall be entitled to refuse to register the transfer in question
- 8.2 No Shares may (subject to Permitted Transfers in accordance with Article 9) be transferred unless the prior written consent of not less than 75% of the holders of each class of shares has been obtained
- 8.3 Where there is a Mandatory Transfer or consent is given to any transfer pursuant to Article 8.2, the procedure for transfer of such Shares shall be subject to the provisions of Article 10
- 8.4 A reference in these Articles to a transfer of Shares shall include a transfer of any interest in Shares (whether legal, beneficial or otherwise) and any charge, mortgage or other encumbrance granted over Shares and these Articles shall take effect accordingly

9. PERMITTED TRANSFERS

- 9.1 Transfers to the Company
Any holder of Shares may at any time transfer Shares to the Company in accordance with the Act and these Articles
- 9.2 Transfers with Shareholder Approval
Notwithstanding any other provisions of these Articles a transfer of any Shares approved by 75% of the holders of each class of shares may be made without restriction of price or otherwise

10. OFFERS FOR SALE

Pre-Emption Rights

- 10.1 Save as otherwise provided in these Articles, every member who desires to transfer Shares (the "Vendor") shall give the Company notice in writing of that desire (the "Transfer Notice") and of the proposed Sale Price Transfer Notices and Deemed Transfer Notices (as hereinafter defined) both constitute the Company as the Vendor's agent for the sale of the Shares the subject of the relevant Transfer Notice or Deemed Transfer Notice (as the case may be) (the "Sale Shares") The provisions of this Article 10 shall apply to the transfer of Sale Shares The Sale Shares shall be offered for sale at the Sale Price forthwith as follows –
- 10.1.1 in the cases of A Ordinary Shares, to all holders of A Ordinary Shares respectively (other than the Vendor) pro rata as nearly as may be to the respective numbers of A Ordinary Shares held by such members,
- 10.1.2 in the cases of B Ordinary Shares, to all holders of B Ordinary Shares respectively (other than the Vendor) pro rata as nearly as may be to the respective numbers of B Ordinary Shares held by such members,
- Any offer made by the Company under this sub-article will invite the relevant members to state in writing the maximum number of the Shares offered to them they wish to purchase and will remain open for 21 days (the "First Offer Period")

Second Offer

- 10.2 If at the end of the First Offer Period there are any Sale Shares which have not been allocated the Company may, at its discretion, buy back such Sale Shares at the Sale Price, subject to due compliance with legislation The Company shall have 21 days in which to confirm in writing to members whether it is willing to purchase any of the Sale Shares and if so the maximum thereof which it is willing to purchase This offer will remain open for a period of 21 days (the "Second Offer Period")

Third Offer

- 10.3 If at the end of the Second Offer Period the Board does not find purchasers for all of the Sale Shares under the terms of this Article 10 the Vendor shall at any time during the period from the expiry of the Second Offer Period be free to sell and transfer such of the Sale Shares as have not been so sold to any person, subject to the approval of at least 75% of each class of Shares of the remaining shareholders if there any
- 10.4 On the date set for completion of the transfer of the Sale Shares (the "Completion Date") the Vendor shall deliver stock transfer forms for the Sale Shares, with the relevant share certificate, to the Company On the Completion Date the Company shall pay the Vendor, on behalf of each of the members who have agreed to purchase the Sale Shares (or any of them) (the "Offerees"), the agreed or certified price for the Sale Shares to the extent the Offerees have put the Company in the requisite funds The Company's receipt for the price shall be a good discharge to the Offerees The Company shall hold the price in trust for the Vendor without any obligation to pay interest
- 10.5 To the extent that Offerees have not, by the Completion Date, put the Company in funds to pay the agreed or certified price, the Vendor shall be entitled to the return

of the stock transfer forms and share certificates for the relevant Sale Shares and the Vendor shall not be obliged to complete the proposed sale of those Sale Shares

- 10.6 If a Vendor fails to deliver stock transfer forms for Sale Shares to the Company on the Completion Date, the Directors may authorise any Director to transfer the Sale Shares on the Vendor's behalf to each Offeree to the extent the Offeree has, by the Completion Date, put the Company in funds to pay the agreed or certified price for the Sale Shares offered to him. The Directors shall then authorise registration of the transfer once the appropriate stamp duty has been paid. The defaulting Vendor shall surrender his share certificate for the Sale Shares to the Company. On, he shall be entitled to the agreed or certified price for the Sale Shares

Tag Along Rights on a Change of Control

- 10.7 Except in the case of compulsory transfers pursuant to Article 10.13 to 10.21, and after going through the pre-emption procedure set out in Article 10.1 to 10.6, the provisions of Article 10.8 to Article 10.14 shall apply if, in one or a series of related transactions, one or more Sellers propose to transfer any of the Shares ("Proposed Transfer") which would, if carried out, result in any person ("Buyer"), and any person Acting in Concert with the Buyer, acquiring a Controlling Interest in the Company.
- 10.8 Before making a Proposed Transfer, a Seller shall procure that the Buyer makes an offer ("Offer") to the other Shareholders to purchase all of the Shares held by them for a consideration in cash per Share that is at least equal to the highest price per Share offered or paid by the Buyer, or any person Acting in Concert with the Buyer, in the Proposed Transfer ("Specified Price").
- 10.9 The Offer shall be made by written notice ("Offer Notice"), at least 15 Business Days before the proposed sale date (Sale Date). To the extent not described in any accompanying documents, the Offer Notice shall set out:
- (a) the identity of the Buyer;
 - (b) the Specified Price and other terms and conditions of payment;
 - (c) the Sale Date; and
 - (d) the number of Shares proposed to be purchased by the Buyer ("Offer Shares").
- 10.10 If the Buyer fails to make the Offer to all of the holders of Shares in the Company in accordance with Article **Error! Reference source not found.** and Article 10.9, the Seller shall not be entitled to complete the Proposed Transfer and the Company shall not register any transfer of Shares effected in accordance with the Proposed Transfer.
- 10.11 If the Offer is accepted by any Shareholder ("Accepting Shareholder") in writing within 15 Business Days of receipt of the Offer Notice, the completion of the Proposed Transfer shall be conditional on completion of the purchase of all the Offer Shares held by Accepting Shareholders.
- 10.12 The Proposed Transfer is subject to the pre-emption provisions of Article 10.8 to Article 10.14, but the purchase of Offer Shares from Accepting Shareholders shall not be subject to those provisions.

Drag Along

- 10.13 After first giving a Transfer Notice and going through the procedure set out in article 10.1 to 10.6, If the holders of 75% of the Shares in issue for the time being ("Selling Shareholders") wish to transfer all (but not some only) of their Shares ("Sellers' Shares") to a bona fide purchaser on arm's length terms, the Selling Shareholders may require all other Shareholders ("Called Shareholders") to sell and transfer all their shares ("Called Shares") to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article ("Drag Along Option").
- 10.14 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect to the Called Shareholders ("Drag Along Notice") at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify:
- (a) that the Called Shareholders are required to transfer all their Called Shares pursuant to Article 10.13;
 - (b) the person to whom the Called Shares are to be transferred;
 - (c) the purchase price payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per share offered by the Proposed Buyer for the Sellers' Shares; and
 - (d) the proposed date of the transfer.
- 10.15 Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within 15 Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 10.16 No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in Article 10.13.
- 10.17 Completion of the sale of the Called Shares shall take place on the Completion Date. Completion Date means the date proposed for completion of the sale of the Sellers' Shares unless:
- (a) all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders; or
 - (b) that date is less than 15 Business Days after the date on which the Drag Along Notice is served, in which case the Completion Date shall be the 15 Business Day after service of the Drag Along Notice.
- 10.18 The proposed sale of the Sellers' Shares by the Selling Shareholders to the Proposed Buyer is subject to the rights of pre-emption set out in Article 10.1 to 10.6, but the sale of the Called Shares by the Called Shareholders shall not be subject to those provisions.
- 10.19 On or before the Completion Date, the Called Shareholders shall execute and deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts due pursuant to Article 10.14(c) to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer.

The Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest.

- 10.20 To the extent that the Proposed Buyer has not, on the Completion Date, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificates (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under Article 10.13 in respect of their Shares.
- 10.21 If any Called Shareholder does not, on or before the Completion Date, execute and deliver (in accordance with Article 10.19) transfer(s) in respect of all of the Called Shares held by it, each defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be its agent to execute all necessary transfer(s) on its behalf, against receipt by the Company (on trust for such holder) of the purchase price payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as it may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder of the Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of shares under this Article 10.13.

Effect of non-compliance

- 10.22 Any purported transfer of Shares otherwise than in accordance with the foregoing provisions of these Articles or the Shareholders Agreement shall be void and have no effect

11. CONTROLLING INTEREST

11.1 Controlling Interest

- 11.1.1 Notwithstanding any other provision of these Articles, no sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered without the prior written consent of 75% of each class of shares if as a result of such or transfer and registration thereof a Controlling Interest in the Company would be obtained or increased by any person

12. DECISION-MAKING BY SHAREHOLDERS AND ORGANISATION OF GENERAL MEETINGS

- 12.1 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
- 12.2 A person is able to exercise the right to vote at a general meeting when –

- 12.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- 12.2.2 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
- 12.3 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
- 12.4 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
- 12.5 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

13. CHAIRING GENERAL MEETINGS

- 13.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so
- 13.2 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 –
 - 13.2.1 the directors present, or
 - 13.2.2 (if no directors are present), the meeting,must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting
- 13.3 The person chairing a meeting in accordance with this Article is referred to as "the chairman of the meeting"

14. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

- 14.1 Directors may attend and speak at general meetings, whether or not they are shareholders
- 14.2 The chairman of the meeting may permit other persons who are not –
 - 14.2.1 shareholders of the Company, or
 - 14.2.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

15. VOTING AND GENERAL MEETINGS

- 15.1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons present in person or by proxy, of whom one shall be a holder of A Ordinary Shares or a duly authorised representative of such holder and one shall be a holder of B Ordinary Shares or a duly authorised representative of such holder.
- 15.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 15.3 Each Shareholder who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote; on a poll every shareholder present in person or by proxy shall have one vote for each share of which he is the holder; and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder except that:
- (a) no shares of one class shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of shares of the other class under a right to appoint which is a class right; and
 - (b) subject to article (a) of this exception, in the case of any resolution proposed, any holder of A Ordinary Shares or of B Ordinary Shares voting against such resolution (whether on a show of hands, a poll or on a written resolution) shall be entitled to cast such number of votes as is necessary to defeat the resolution.
- 15.4 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

16. ERRORS AND DISPUTES

- 16.1 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
- 16.2 Any such objection must be referred to the chairman of the meeting, whose decision is final

17. POLL VOTES

- 17.1 A poll on a resolution may be demanded –
- 17.1.1 in advance of the general meeting where it is to be put to the vote, or
 - 17.1.2 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
- 17.2 A poll may be demanded by –
- 17.2.1 the chairman of the meeting,
 - 17.2.2 the directors,
 - 17.2.3 a Shareholder, or

17.2.4 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 resolution

17.3 A demand for a poll may be withdrawn if –

17.3.1 the poll has not yet been taken, and

17.3.2 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

17.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

18. CONTENT OF PROXY NOTICES

18.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which –

18.1.1 states the name and address of the shareholder appointing the proxy,

18.1.2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,

18.1.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and

18.1.4 is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjointed 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 (or adjointed 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 (or adjointed meeting) and otherwise determine and accept the proxy notice

18.2 In calculating the period of 48 hours referred to in Article 18.1, no account shall be taken of any part of a day that is not a working day

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

18.4 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

18.5 Unless a proxy notice indicates otherwise, it must be treated as –

18.5.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

18.5.2 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

19. DELIVERY OF PROXY NOTICES

- 19.1 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
- 19.2 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
- 19.3 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
- 19.4 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 appointors behalf

20. AMENDMENTS TO RESOLUTIONS

- 20.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if –
 - 20.1.1 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 the meeting is to take place (or such later time as the chairman of the meeting may determine), and
 - 20.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- 20.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if
 - 20.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - 20.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 20.3 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

21. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 21.1 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 –
 - 21.1.1 transfer to a bank or building society account specified by the distribution recipient in writing,
 - 21.1.2 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 in writing,

- 21.1.3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing, or
- 21.1.4 any other means of payment as the directors agree with the distribution recipient in writing
- 21.2 In the Articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable –
 - 21.2.1 the holder of the share, or
 - 21.2.2 if the share has two or more joint holders, whichever of them is named first in the register of members, or
 - 21.2.3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

22. NO INTEREST ON DISTRIBUTIONS

- 22.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by –
 - 22.1.1 the terms on which the share was issued, or
 - 22.1.2 the provisions of another agreement between the holder of that share and the Company

23. UNCLAIMED DISTRIBUTIONS

- 23.1 All dividends or other sums which are –
 - 23.1.1 payable in respect of shares, and
 - 23.1.2 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
- 23.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it
- 23.3 If –
 - 23.3.1 six years have passed from the date on which a dividend or other sum became due for payment, and
 - 23.3.2 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

24. NON-CASH DISTRIBUTIONS

- 24.1 Subject to the terms of issue of the share in question, the Company may, with unanimous approval of the shareholders, 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, without limitation, shares or other securities in any Company)
- 24.2 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 –
 - 24.2.1 fixing the value of any assets,
 - 24.2.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and

25. WAIVER OF DISTRIBUTIONS

- 25.1 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 –
 - 25.1.1 the share has more than one holder, or
 - 25.1.2 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

26. CAPITALISATION OF PROFITS

- 26.1 Subject to the articles, the directors may, if they are so authorised by the prior written consent of the holders of not less than 75% of each class of share
 - 26.1.1 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
 - 26.1.2 appropriate any sum which they so decide to capitalise (a "capitalised sum") to persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions
- 26.2 Capitalised sums must be applied
 - 26.2.1 on behalf of the persons entitled, and
 - 26.2.2 in the same proportions as a dividend would have been distributed to them
- 26.3 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

- 26.4 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
- 26.5 Subject to the articles the directors may
- 26.5.1 apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another,
- 26.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and
- 26.5.3 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

27. APPOINTMENT AND REMOVAL OF DIRECTORS

- 27.1 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director
- 27.2 The A Share Directors shall be appointed by 75% of the A Shareholders
- 27.3 The B Share Directors shall be appointed by 75% of the B Shareholders
- 27.4 The number of directors shall be four made up of an equal number of A Share Directors and B Share Directors. No shareholding qualification for directors shall be required.
- 27.5 Any A Share Director may at any time be removed from office by the holder of a majority of the A Ordinary Shares and any B Share Director may at any time be removed from office by the holder of a majority of the B Ordinary Shares. Any director who is an employee of the Company and who ceases to be an employee shall be removed from office from the date his or her employment ceases.
- 27.6 If any A Share Director or any B Share Director shall die or be removed from or vacate office for any cause, the holder of a majority of the A Ordinary Shares (in the case of an A Director) or the holder of a majority of the B Ordinary Shares (in the case of a B Director) shall appoint in his or her place another person to be an A Share Director or a B Share Director (as the case may be).
- 27.7 Any appointment or removal of a director pursuant to this article shall be in writing and signed by or on behalf of the holder of a majority of the A Ordinary Shares or B Ordinary Shares (as the case may be) and served on each of the other shareholders and the Company at its registered office. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.
- 27.8 The right to appoint and to remove A Share Directors or B Share Directors under this article shall be a class right attaching to the A Ordinary Shares and the B Ordinary Shares respectively.
- 27.9 If no A Ordinary Shares or B Ordinary Shares remain in issue following a redesignation under these Articles, any director appointed by shareholders of that class shall be deemed to have been removed as from the redesignation.

- 27.10 No A Share Director or B Share Director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law.
- 27.11 The office of director (other than the office of an A Share Director or B Share Director) shall be vacated if he is removed from office by notice signed by all his co-directors and addressed to him at his last known address, if in the opinion of the other directors, he –
- 27.11.1 has conducted himself in a manner which is prejudicial to the interest of the Company as a going concern,
- 27.11.2 has conducted himself in a manner which is adverse to the goodwill reputation or business of the Company,
- 27.11.3 a bankruptcy order is made against that person,
- 27.11.4 a composition is made with that person's creditors generally in satisfaction of that person's debts,
- 27.11.5 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,
- 27.11.6 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
- 27.11.7 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms,
- 27.11.8 he is convicted of a criminal offence (other than a motoring offence or series of offences not resulting in disqualification) and the directors resolve that his office be vacated, or
- 27.11.9 in the case of a person who is also an employee of the Company he ceases to be such an employee,
- 27.11.10 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated

28. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 28.1 All decisions made at any meeting of the directors shall be made only by resolution, and no such resolution shall be passed unless:
- 28.1.1 more votes are cast for it than against it; and
- 28.1.2 at least one A Share Director and one B Share Director who is participating in the meeting of the directors have voted in favour of it.
- 28.2 Each director has one vote at a meeting of directors.
- 28.3 If –

28.3.1 the Company only has one director for the time being, and

28.3.2 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

29. UNANIMOUS DECISIONS

29.1 A decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter

29.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing

29.3 References in this Article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting

29.4 A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting

30. CALLING A DIRECTORS' MEETING

30.1 Any director may call a directors' meeting by giving not less than 7 business days' notice of the meeting (or such lesser notice as all the directors acting reasonably may agree) to the directors or by authorising the Company secretary (if any) to give such notice

30.2 Notice of any directors' meeting must indicate –

30.2.1 its proposed date and time,

30.2.2 where it is to take place, and

30.2.3 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

30.3 Notice of a directors' meeting must be given to each director in writing or by email

30.4 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 not more than 7 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

31. PROCEEDINGS OF DIRECTORS

- 31.1 The quorum at any meeting of the directors shall be three directors, of whom one at least shall be an A Share Director and one at least an B Share Director.
- 31.2 No business shall be conducted at any meeting of directors unless a quorum is present at the beginning of the meeting and also when that business is voted on.

32. CHAIRING OF DIRECTORS' MEETINGS

- 32.1 The directors may appoint a director to chair their meetings
- 32.2 The person so appointed for the time being is known as the chairman
- 32.3 The directors may terminate the chairman's appointment at any time
- 32.4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it

33. DIRECTORS' REMUNERATION

- 33.1 Directors may undertake any services for the Company that the directors decide
- 33.2 Directors are entitled to such remuneration as the directors determine –
 - 33.2.1 for their services to the Company as directors, and
 - 33.2.2 for any other service which they undertake for the Company
- 33.3 Subject to the Articles, a director's remuneration may –
 - 33.3.1 take any form, and
 - 33.3.2 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
- 33.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day
- 33.5 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 subsidiaries or of any other body corporate in which the Company is interested

34. DIRECTORS' AND OFFICERS' EXPENSES

- 34.1 The Company may pay any reasonable expenses which the directors (including the secretary) properly incur in connection with their attendance at –
 - 34.1.1 meetings of directors or committees of directors,
 - 34.1.2 general meetings, or
 - 34.1.3 separate meetings of the holders of any class of shares or of debentures of the Company,

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

35. SECRETARY

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

36. RECORDS OF DECISIONS TO BE KEPT

- 36.1 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
- 36.2 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form so that they may be read with the naked eye

37. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

- 37.1 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

38. CONFLICTS OF INTEREST

- 38.1 Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a director notwithstanding his office –
- 38.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested,
- 38.1.2 may be a Director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested,
- 38.1.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,
- 38.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and

- 38.1.5 shall be entitled to vote and be counted in the quorum on any matter concerning the foregoing paragraphs of this Article
- 38.2 For the purposes of this Article –
 - 38.2.1 a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified,
 - 38.2.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and
 - 38.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a Director shall be treated as an interest of the Director and in relation to an alternate Director an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise
- 38.3 Subject to
 - 38.3.1 the provisions of Sections 177 and 182 of the Companies Act 2006 (the "CA 2006"), and
 - 38.3.2 to the terms of any authorisation of a conflict made in accordance with the provisions of Article 39, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty The director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted

39. POWERS OF DIRECTORS TO AUTHORISE CONFLICTS OF INTEREST

- 39.1 The Directors may authorise, to the fullest extent permitted by law, any matter proposed to them which would otherwise result in a Director infringing his duty under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest
- 39.2 Authorisation of a matter under Article 39.1 is effective only if -
 - 39.3 the matter has been proposed to the Directors by its being submitted in writing for consideration at a meeting of the Directors or for the authorisation of the Directors by resolution in writing and in accordance with the Board's normal procedures or in such other manner as the Board may approve,
 - 39.4 any requirement as to quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director, and

- 39.5 the matter has been agreed to without the Director in question and any other interested Director voting or would have been agreed to if their votes had not been counted
- 39.6 Any authorisation of a matter under Article 39.1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised
- 39.7 The Board may authorise a matter pursuant to Article 39.1 on such terms and for such duration, or impose such limits or conditions on it, as it may decide and vary the terms or duration of such an authorisation (including any limits or conditions imposed on it) or revoke it. A Director shall comply with any obligations imposed on him by the Directors pursuant to any such authorisation
- 39.8 Any terms imposed by the Board under Article 39.7 may include (without limitation) -
- 39.9 whether the Director may vote (or be counted in the quorum) at a meeting of the Board or any committee or sub-committee of the Board in relation to any resolution relating to the relevant matter,
- 39.10 whether the Director is to be given any documents or other information in relation to the relevant matter, and
- 39.11 whether the Director is to be excluded from discussions in relation to the relevant matter at a meeting of the Board or any committee or sub-committee of the Board or otherwise
- 39.12 The Director shall not be required to disclose any confidential information obtained in relation to the relevant matter (other than through his position as a Director of the Company) to the Company or to use or apply it in performing his duties as a Director if to do so would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter
- 39.13 A Director does not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act if he acts in accordance with such terms, limits and conditions (if any) as the Board may impose in respect of its authorisation of the Director's conflict of interest or possible conflict of interest under Article 39.1
- 39.14 A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Directors under Article 39.1 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit
- 39.15 A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties

40. MEANS OF COMMUNICATION TO BE USED

- 40.1 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 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

- 40.2 Any notice, document or other information shall be deemed served on or delivered to the intended recipient –
- 40.2.1 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),
- 40.2.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 40.2.3 if properly addressed and sent or supplied by electronic means, twenty four hours after the document or information was sent or supplied, and
- 40.2.4 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, no account shall be taken of any part of a day that is not a working day

- 40.3 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 Act
- 40.4 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
- 40.5 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

41. COMPANY SEALS

- 41.1 Any common seal may only be used by the authority of the directors
- 41.2 The directors may decide by what means and in what form any common seal is to be used
- 41.3 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
- 41.4 For the purposes of this Article, an authorised person is –
- 41.4.1 any director of the Company,
- 41.4.2 the Company secretary (if any), or

- 41.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied

42. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

- 42.1 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 shareholder

43. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

- 43.1 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

44. DIRECTORS' INDEMNITY AND INSURANCE

- 44.1 Subject to Article 44.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled –

- 44.1.1 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-
- (a) in the actual or purported execution and/or discharge of his duties, or in relation to them, and
 - (b) 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 Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are 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

- 44.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 44.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurred such expenditure

- 44.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

- 44.3 In this Article –

- 44.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- 44.3.2 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 Act, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor)

45. INSURANCE

- 45.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss
- 45.2 In this Article –
 - 45.2.1 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 Act, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor),
 - 45.2.2 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
 - 45.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate