

**No. 09172034**

**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

of

**KIRK HILL WIND FARM LIMITED**

(adopted by special resolution passed on 6 May 2022)

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**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

of

**KIRK HILL WIND FARM LIMITED (the "Company")**

(adopted by special resolution passed on 6 May 2022)

**1 DEFINITIONS AND INTERPRETATION**

1.1 In these Articles, unless the context otherwise requires:

"A Director"	means a director of the Company appointed by the holder of the A Shares;
"A Shares"	means the ordinary shares of £0.01 each in the capital of the Company designated as A Shares;
"Act"	means the Companies Act 2006;
"Articles"	means the articles of association of the Company as amended from time to time and "Article" shall be reference to a provision of the Articles;
"Authorised Interest"	means, in relation to a Director, any matter or interest: <div><div>(a) authorised under Article 6; or</div><div>(b) permitted under Article 7;</div></div>
"B Director"	means a director of the Company appointed by the holder of the B Shares;
"B Shares"	means the ordinary shares of £0.01 each in the capital of the Company designated as a B Shares;
"Board"	means the board of directors of the Company for the time being;
"Board Meeting"	means a meeting of the Board;
"Business Day"	means a day on which clearing banks are open for ordinary banking business in London, excluding Saturdays, Sundays and any day which is a public holiday in England and Wales;

<b>"Chair"</b>	means the chair of the Board appointed in accordance with any Shareholder Agreement in existence from time to time relating to the Shares;
<b>"Confidential Information"</b>	means all information (whether oral or recorded in any medium) relating to the business, financial or other affairs of the Company which is treated as confidential (or is marked as or is, by its nature, confidential);
<b>"Conflict Authorisation"</b>	has the meaning given in Article 6.1;
<b>"Conflict Authorisation Terms"</b>	has the meaning given in Article 6.3;
<b>"Deferred Shares"</b>	means the deferred shares of £0.01 each in the capital of the Company designated as Deferred Shares;
<b>"Director"</b>	means an A Director, a B Director or the Ripple Director, as the context requires, and <b>"Directors"</b> shall be construed accordingly;
<b>"Group"</b>	means, in relation to any undertaking, that undertaking and any undertaking which is a Holding Company or Subsidiary of that undertaking and any Subsidiary of any such Holding Company, provided always that references to a Shareholder's Group shall exclude the Company;
<b>"Holding Company"</b>	means a holding company (as defined by section 1159 of the Act) or a parent undertaking (as defined by section 1162 of the Act);
<b>"Regulations"</b>	means the provisions of the Model Articles for Private Companies Limited by Shares set out in the Companies (Model Articles) Regulations 2008 as in force on the date when these Articles became binding on the Company;
<b>"Related Company"</b>	means any body corporate which is a Subsidiary of the Company;
<b>"Relevant Company"</b>	means: <ul style="list-style-type: none"> <li>(a) the Company; and</li> <li>(b) in relation to an A Director, the holder of the A Shares and its Group; or</li> <li>(c) in relation to a B Director, the holder of the B Shares and its Group;</li> </ul>
<b>"Relevant Director"</b>	has the meaning given in Article 6.1;
<b>"Relevant Officer"</b>	means persons who are or were at any time directors, officers (excluding auditor) or employees of the Company or any Related Company or trustees of any pension fund or employees' share scheme in which any employees of the Company or any Related Company are interested;

<b>"Ripple"</b>	means Ripple Energy Limited a company with registered number 10565718 having its registered office at Creative Works, 1 <sup>st</sup> Floor, 7 Blackhorse Lane, London, E17 6DS;
<b>"Ripple Director"</b>	means a director of the Company appointed by Ripple or such other person who for the time being is the 'Managing Person' as defined in the Management Services Agreement;
<b>"Shareholder Agreement"</b>	means any one or more written agreements relating to the Company and to which the Company and all of the Shareholders are a party, and expressly stated on its face to be a Shareholder Agreement for the purposes of these or of any earlier Articles, as any such agreement is amended, waived, restated, modified or supplemented from time to time;
<b>"Shareholders"</b>	means the holders of the A Shares and the B Shares from time to time, and a <b>"Shareholder"</b> means either of them;
<b>"Shares"</b>	means the A Shares or the B Shares or the Deferred Shares or, as the context requires, any or all of them;
<b>"Subsidiary"</b>	means a subsidiary (as defined in section 1159 of the Act) or a subsidiary undertaking (as defined in section 1161 of the Act) provided that in the case of a limited liability partnership, references to voting rights in section 1159 of the Act shall mean the members' rights to vote on all or substantially all matters which are decided by a vote of the members and <b>"Subsidiaries"</b> shall be construed accordingly;
<b>"writing or written"</b>	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 The Regulations shall, except where they are excluded or modified by these Articles, apply to the Company.
- 1.3 Regulations 6(2), 7-13 (inclusive), 14, 16, 17, 19, 20, 21, 22, 26(5), 27-29 (inclusive), 38, 44(2), 44(3), 49 and 50-53 (inclusive) shall not apply to the Company.
- 1.4 References to a document or information being, sent, supplied, delivered or given to or by a person mean such document or information, or a copy of such document or information, being sent, supplied, given, delivered, issued or made available to or by, or served on or by, or deposited with or by that person by any method authorised by these Articles, and sending, supplying, delivering and giving shall be construed accordingly.
- 1.5 References to any statute or provision of a statute include any orders, regulations or other subordinate legislation made under it and, unless the context otherwise requires, includes any statutory modification or re-enactment of it from time to time in force.
- 1.6 Words importing a gender include every gender and references to a person include a body corporate, unincorporated association and partnership.
- 1.7 The singular includes the plural and vice versa and reference to a gender includes every gender.
- 1.8 Words and expressions defined in or for the purposes of the Act or the Regulations shall, unless the context otherwise requires, have the same meaning in these Articles.

## **2 NUMBER OF DIRECTORS**

- 2.1 The Company shall have a minimum of three Directors (excluding alternates), made up of one A Director, one B Director and one Ripple Director.

## **3 DIRECTORS' MEETINGS AND DECISIONS**

- 3.1 All decisions made at any meeting of the Directors or of any committee of the Directors shall be made only by resolution and resolutions at any meeting of the Directors or committee of the Directors shall be decided by a majority of votes.
- 3.2 Subject to the provisions of these Articles and to any Shareholder Agreement in existence from time to time relating to the Shares, the Directors may regulate their proceedings as they think fit. Any Director may call a meeting of the Directors.
- 3.3 The quorum for the transaction of the business at any Board Meeting shall be two Directors comprising of at least one A Director and at least one B Director.
- 3.4 If at any time before or at any meeting of the Directors or of any committee of the Directors all A Directors participating or all B Directors participating should request that the meeting be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other Directors to participate or for any other reason, which need not be stated) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted at that meeting after such a request has been made. No meeting of Directors may be adjourned pursuant to this Article more than once.
- 3.5 Each B Director (or his alternate) shall be entitled to cast one vote on any matter or resolution put to a vote at a Board Meeting or of a committee of the Directors.
- 3.6 The A Director and the Ripple Director (or their respective alternates) shall together be entitled to cast one vote on any matter or resolution put to a vote at a Board Meeting or of a committee of the Directors.
- 3.7 The Chair shall not have a casting vote.
- 3.8 In the event that a Director is of the opinion that there is a conflict between his fiduciary duties to the Company and his role as a nominated Director of a Shareholder in voting on any particular matter being considered by the Board, he may require that such matter is instead determined by the Shareholders either in writing or at a general meeting. In such circumstances the Board shall not be required to vote on that particular matter and shall await the determination of the Shareholders on the matter.
- 3.9 A committee of the Directors must include at least one A Director and one B Director.

## **4 UNANIMOUS DECISIONS OF DIRECTORS**

- 4.1 A decision of the Board is taken in accordance with this Article 4 when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 4.2 Such decision may take the form of a resolution in writing, at least one copy of which has been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 4.3 References in this Article 4 to eligible directors are to Directors who would be entitled to vote on the matter at a Board Meeting but excluding any Director whose vote is not to be counted in respect of the matter in question.

- 4.4 A decision may not be taken in accordance with this Article 4 if the eligible directors would not have formed a quorum at a Board Meeting to vote on the matter.

## 5 **CALLING DIRECTORS' MEETINGS**

- 5.1 Any Director may, and the secretary (if any) at the request of any Director shall, call a Board Meeting. It shall be necessary to give notice of a meeting to a Director who is absent from the United Kingdom.
- 5.2 Unless otherwise agreed by all of the Directors, Board Meetings shall be held via a telephone or online video conference at least once every month until such time as the wind farm has reached commercial operations and thereafter on a quarterly basis and otherwise as circumstances require. At least 10 Business Days' written notice of a Board Meeting shall be given to each Director (or such shorter period of notice as agreed in writing by at least one A Director and one B Director).
- 5.3 Notice of any Directors' meeting must be accompanied by agenda identifying in reasonable detail the issues to be considered at any Board Meeting (and copies of any relevant papers to be discussed at the meeting).
- 5.4 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of Directors unless all the Directors agree in writing.

## 6 **DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST**

- 6.1 The Board shall, for the purposes of section 175 of the Act, have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a Director ("**Relevant Director**") under that section 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 ("**Conflict Authorisation**").
- 6.2 Any Conflict Authorisation of a matter under this Article 6:
- (a) the terms of such Conflict Authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded);
  - (a) may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
  - (b) shall be subject to such conditions or limitations as the Board may determine, whether at the time such authorisation is given or subsequently; and
  - (b) may be revoked, varied, suspended or terminated by the Board at any time but this will not affect anything done by the Relevant Director prior to such revocation, variation, suspension or termination in accordance with the terms of such authorisation.
- 6.3 Any terms to which a Conflict Authorisation is made subject ("**Conflict Authorisation Terms**") may include (without limitation to Article 6.1) provision that:
- (a) where the Relevant Director obtains (other than in his capacity as a Director of the Company or as its employee or agent or, if the Directors so decide, in any other capacity that would otherwise oblige him to disclose it to the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it directly or indirectly for the benefit of the Company or in performing his/her duties as a Director of the Company in circumstances where to do so would amount to a breach of a duty of confidence owed to that third party; and/or

- (b) the Relevant Director may (but shall be under no obligation to) absent himself/herself from the discussion of, and/or the making of decisions relating to, the relevant matter (whether at any meeting of the Directors or otherwise) and be excused from reviewing documents and information prepared by or for the Directors to the extent that they relate to that matter; and/or
- (c) the Relevant Director may be excluded from the receipt of or access to documents and information, the participation in discussion and/or the making of decisions (whether at Directors' meetings or otherwise) related to the relevant matter,

and the Company will not treat anything done (or omitted to be done) by the Relevant Director in accordance with any such provision (or otherwise in accordance with any Conflict Authorisation Terms given under Article 6.1) as a breach by him of his duties under sections 172 to 174 (inclusive) of the CA 2006.

- 6.4 A Director shall comply with the terms of any such Conflict Authorisation and with any policies or procedures dealing with conflicts of interest which are from time to time approved by the Board.
- 6.5 Conflict Authorisation under Articles 6.1 to 6.3 (inclusive) shall not be necessary in relation to any interest permitted under Article 7.

## **7 DIRECTORS' PERMITTED INTERESTS**

- 7.1 Subject to compliance with Article 7.2, a Director notwithstanding his office may:
  - (a) be a party to, or otherwise interested in, any proposed or existing contract, transaction or arrangement with a Relevant Company;
  - (b) hold any other office or place of profit with any Relevant Company (except that of auditor) in conjunction with his office of Director on such terms, including as to remuneration, as the Board may determine;
  - (c) alone, or through a firm with which he is associated, do paid professional work (except as auditor) for any Relevant Company and be entitled to remuneration for professional services as if he were not a Director;
  - (d) be a director or other officer or trustee or representative of, employed by, a partner or a member of, or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested in, any Relevant Company;
  - (e) have any interest which has been authorised by an ordinary resolution of the Company, subject to any terms or conditions applicable to such authorisation under or pursuant to such resolution.
- 7.2 Subject to Article 7.3, a Director shall declare the nature and extent of any interest permitted under Article 7.1 at a Board Meeting or in the manner set out in section 184 or section 185 of the Act (irrespective of whether the interest is in a transaction or arrangement with the Company and whether he is under a duty under the Act to make such a declaration) or in such other manner as the Board may lawfully determine.
- 7.3 No declaration of an interest shall be required by a Director:
  - (a) in relation to an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest; or



- (b) in relation to an interest of which the Director is not aware or where the Director is not aware of the contract, transaction or arrangement in question (and for these purposes, the Director concerned is treated as aware of anything of which he ought reasonably to be aware);
- (c) if, or to the extent that, the other Directors are already aware of such interest (and for these purposes, the other Directors are treated as aware of anything of which they ought reasonably to be aware); or
- (d) if, or to the extent that, it concerns the terms of his service contract.

7.4 If a Director has an interest which is permitted under Article 7.1 he shall comply with any policies or procedures dealing with conflicts of interest and with any specific terms relating to that Director which are (in each case) from time to time approved by the Board.

## **8 PROVISIONS APPLYING TO DIRECTORS' AUTHORISED INTERESTS**

8.1 For the purposes of Articles 6 to 8 (inclusive):

- (a) a conflict of interest includes a conflict of interest and duty and a conflict of duties; and
- (b) an interest includes both direct and indirect interests and the term "**interested**" shall be construed accordingly.

8.2 A Director shall not by reason of his holding office as Director (or of any fiduciary relationship established by holding that office), be accountable to the Company for any benefit, profit or remuneration which he or any person connected with him derives from any Authorised Interest nor will the receipt of the same constitute a breach of duty under section 176 of the Act.

8.3 No contract, transaction or arrangement relating to any Authorised Interest shall be liable to be avoided by virtue of such Authorised Interest.

8.4 Subject to any terms imposed by the Board and/or to any policies or procedures dealing with conflicts of interests which are from time to time approved by the Board, a Director shall be under no obligation to disclose to the Company, or use for the Company's benefit, any information which he obtains or has obtained (otherwise than as a Director) and in respect of which he owes a duty of confidentiality to another person in relation to any Authorised Interest.

8.5 Article 8.4 is without prejudice to any equitable principle or rule of law which may excuse a Director from disclosing information where these Articles would otherwise require him to do so.

8.6 Subject to Article 8.8, a Director:

- (a) shall be counted in the quorum for and shall be entitled to attend and vote at any Board Meeting in relation to any Authorised Interest of his or any matter relevant to such Authorised Interest;
- (b) may, where he reasonably believes that any actual or potential conflict of interest arising out of any Authorised Interest of his exists:
  - (i) absent himself from any Board Meeting (or part of any meeting) at which such Authorised Interest or any matter relevant to such Authorised Interest will or may be discussed; and/or
  - (ii) make arrangements not to receive or review documents or information relating to such Authorised Interest or any matter relevant to such Authorised Interest and/or for such documents or information relating thereto be received and reviewed by a professional adviser.

8.7 Any Director shall be entitled (in the course of performing his duties as a director, officer or employee of the Shareholder which appointed him) to:

- (a) consult freely about the Company and the Company's affairs with the relevant Shareholder (and with any of its professional advisers);
- (b) disclose Confidential Information to the relevant Shareholder and to any of its professional advisers, lenders and proposed lenders (or their professional advisers); and
- (c) disclose, for the purposes of facilitating a sale of Shares to a Third Party Purchaser pursuant to Article **Error! Reference source not found.**, Confidential Information to the proposed purchaser, subject to the relevant Director using his reasonable endeavours to procure that any such recipient is made aware that it is Confidential Information and agrees to treat it accordingly,

or otherwise as provided for in accordance with these Articles or any Shareholder Agreement in existence from time to time in relation to the Shares.

8.8 The provisions of Article 8.1 shall take effect subject to any policies or procedures dealing with conflicts of interest and with any specific conditions and limitations relating to a Director which are (in each case) from time to time approved by the Board and:

- (a) in respect of any matter authorised by the Board under Article 6, any conditions or limitations to which such authorisation is made subject; and
- (b) in respect of any matter authorised by ordinary resolution of the Company, any conditions or limitations to which such authorisation is made subject pursuant to such resolution.

8.9 A Director will not be in breach of his duty to exercise independent judgement if he takes into account the interests and wishes of the Shareholder which appointed him.

## **9 APPOINTMENT AND REMOVAL OF DIRECTORS**

9.1 The A Shareholder shall have the right to appoint and maintain in office one A Director.

9.2 The B Shareholder shall have the right to appoint and maintain in office one B Director.

9.3 Ripple shall have the right to appoint and maintain in office one Ripple Director.

9.4 Each Shareholder and Ripple will have the right to remove any Director appointed by it and appoint another Director in his place. Any such appointment or removal shall be effected by giving notice in writing (signed by a director of the Shareholder lodging the notice) to the Directors at the registered office of the Company or at a Board Meeting and in accordance with any Shareholder Agreement in existence from time to time relating to the Shares and shall take effect (subject to any contrary intention expressed in the notice) when the notice is so delivered.

9.5 In addition to the existing provisions of Regulation 18, the office of a Director shall be vacated if he is removed from office under Article 9.4. Regulation 18 shall be modified accordingly.

## **10 DIRECTORS' REMUNERATION AND EXPENSES**

10.1 The Board shall not be entitled to any remuneration in their capacity as Directors of the Company.

## **11 ALTERNATE DIRECTORS**

- 11.1 Any Director (other than an alternate director) may appoint any person (whether or not a Director), to be an alternate director to:
- (a) exercise the appointor's powers; and
  - (b) carry out the appointor's responsibilities,
- in relation to the taking of decisions by the Board, in the absence of the appointor.
- 11.2 In these Articles, where the context so permits, the term "A Director" or "B Director" or "Ripple Director" shall include an alternate director appointed by an A Director or a B Director or the Ripple Director (as the case may be). A person may be appointed an alternate director by more than one Director provided that each of his appointors represents the same class of shares.
- 11.3 Any appointment or removal of an alternate director must be effected by notice in writing to the Company (and to the alternate, on removal) signed by the appointor, or in any other manner approved by the Board.
- 11.4 The notice must:
- (a) identify the proposed alternate;
  - (b) 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 Director giving the notice; and
  - (c) be received by the Company no later than 24 hours before a Board Meeting if the alternate is to participate in that Board Meeting.
- 11.5 An alternate director has the same rights, in relation to any decision of the Board, as his appointor.
- 11.6 Except as these Articles specify otherwise, an alternate director:
- (a) is deemed for all purposes to be a Director;
  - (b) is liable for his own acts and omissions;
  - (c) is subject to the same restrictions as his appointor;
  - (d) is not deemed to be an agent of or for his appointor; and
  - (e) shall be entitled to receive notice of all Board Meetings (and of all meetings of committees of Directors of which his appointor is a member) provided that the alternate has been appointed prior to a notice of meeting being given in accordance with these Articles.
- 11.7 A person who holds office only as an alternate director may:
- (a) be counted as participating for the purposes of determining whether a quorum is present at a Board Meeting (but only if his appointor would be an eligible director in relation to that meeting and is not himself participating); and
  - (b) participate in a unanimous decision of the Board (but only if his appointor would be an eligible director in relation to that decision and does not himself participate).
- 11.8 A Director acting as alternate director shall have a separate vote for each Director for whom he acts as alternate in addition to his own and he shall be counted as part of the quorum on his own

account and in respect of each Director for whom he is the alternate. A person (not himself a Director) who acts as alternate director for more than one Director shall have a separate vote for each Director for whom he acts as alternate and he shall be counted as part of the quorum in respect of each Director for whom he is the alternate.

- 11.9 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent as if he were a Director, but he shall not be entitled to receive any remuneration from the Company in respect of his appointment as alternate director.
- 11.10 An alternate director's appointment as an alternate (in respect of a particular appointor) terminates:
- (a) when his appointor revokes the appointment by notice to the Company and the alternate in writing specifying when it is to terminate; or
  - (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director; or
  - (c) when the alternate's appointor ceases to be a Director.

## **12 SHARE CAPITAL**

- 12.1 No Shares shall be allotted nor any right to subscribe for or to convert any security into Shares shall be granted other than in accordance with the terms of a Shareholder Agreement.
- 12.2 Except as otherwise provided in these Articles, the A Shares and the B Shares shall rank pari passu in all respects but shall constitute separate classes of shares.
- 12.3 On the transfer of any Share as permitted by these Articles:
- (a) a Share transferred to a person who is not a 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 that Shareholder.
- 12.4 If no shares of a class remain in issue following a redesignation under Article 12.3(b), 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, members of that class or directors appointed by that class.

## **13 DIVIDENDS**

- 13.1 Any dividend declared will be distributed pari passu amongst the holders of the A Shares and the holders of the B Shares as if they were Shares of the same class.
- 13.2 The Deferred Shares will not entitle their holders to the payment of dividends or other distributions.

## **14 PURCHASE OF OWN SHARES**

- 14.1 Subject to the Companies Act 2006 and any Shareholder Agreement in existence from time to time relating to the Shares, the Company may purchase its own shares, including (without limitation) with cash up to any amount in a financial year not exceeding the thresholds set out in that Act.

## 15 **TRANSFER OF SHARES**

No Share (or any legal and/or beneficial interest therein) may be transferred or disposed of and the Directors shall not register the transfer of any Share unless such transfer or disposal is made in accordance with the terms of a Shareholder Agreement.

## 16 **GENERAL MEETINGS**

- 16.1 All general meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if so agreed by both Shareholders.
- 16.2 The notice shall specify the time, date and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it.
- 16.3 Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to both Shareholders and to the Directors and the auditors.
- 16.4 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also at the time of voting on such business.
- 16.5 The quorum at a general meeting shall be two persons present, being one holder of A Shares and one holder of B Shares. A corporation which is a member shall be deemed to be personally present if represented in accordance with the provisions of section 323 of the Act.
- 16.6 A poll may be demanded at any general meeting by the chair of the meeting or by any Shareholder present in person or by proxy and entitled to vote or by a duly authorised representative of a corporation which is a Shareholder entitled to vote.
- 16.7 A demand for a poll may be withdrawn before the poll is taken, but only with the consent of the chair. A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 16.8 The voting rights attached to the A Shares and the B Shares shall be:
- (a) on a written resolution, every Shareholder holding one or more A Share and/or B Share (as appropriate) shall have one vote for each A Share and/or B Share held by it;
  - (b) on a resolution to be passed at a general meeting of the Company, every Shareholder present in person or by proxy or by a representative shall have:
    - (i) on a show of hands, one vote each; and
    - (ii) on a poll, one vote for each A Share and/or B Share of which it is the holder.
- 16.9 The Deferred Shares will not entitle their holders to receive notice of a general meeting of or to attend, speak or vote at it, or to receive, or to exercise voting rights in respect of, any written resolution of the Company.
- 16.10 The chair of the meeting shall not have a casting vote.
- 16.11 Without prejudice to, and in addition to, Part 13 of the CA 2006, a resolution in writing executed by or on behalf of each Shareholder who would have been entitled to vote upon it if it had been proposed as a resolution at a general meeting at which he was present shall be as effectual as if

it had been passed at general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Shareholders.

- 16.12 A resolution in writing shall be deemed to have been duly executed on behalf of a corporation if signed by one of its Directors or its secretary. The Directors shall cause a record of each resolution in writing, and of the signatures to it, to be entered in a book in the same way as minutes of proceedings of a general meeting of the Company and to be signed by a Director or the secretary of the Company.
- 16.13 No shares of any class shall confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of shares of another class.

## **17 RIGHT TO INDEMNITY, INSURANCE AND FUNDS TO MEET EXPENDITURE**

- 17.1 To the extent permitted by law, but without prejudice to any indemnity to which a Relevant Officer may otherwise be entitled, the Company may, if the Board so determines, indemnify out of its own funds every Relevant Officer:

- (a) against all costs, charges, losses, expenses and liabilities incurred by him:
  - (i) in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or Related Company; and/or
  - (ii) in performing his duties; and/or
  - (iii) in exercising his powers; and/or
  - (iv) in claiming to perform his duties or exercise his powers; and/or
  - (v) any other liability incurred by that Director as an officer of the Company or Related Company.
- (b) where the Company or Related Company acts as a trustee of an occupational pension scheme, against any liability incurred in connection with the relevant company's activities as a trustee of such scheme.

- 17.2 To the extent permitted by law, but without prejudice to the power contained in Article 17.1, the Directors may purchase and maintain at the expense of the Company, insurance for or for the benefit of any Relevant Officer.