

Company Number 09468531

COWEST SERVICES LIMITED
(the "Company")

Notice of Passing of Special Resolution

I, Simon Winkworth, being a director of the Company confirm that the following was passed as a special resolution of the Company on 9 March 2015

'That the articles of association be amended by adopting the articles of association produced to the meeting in substitution for the existing articles of association of the Company'



Director

SATURDAY



A30 *A481DE1C* #11
23/05/2015
COMPANIES HOUSE

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CoWest Services Limited (Company Number 09468531)

Adopted by special resolution passed on 9 March 2015

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Agreed Terms

1. Interpretation

1 1 In these Articles, the following words have the following meanings

Act	the Companies Act 2006,
Appointor	has the meaning given in article 12 1,
Articles	the Company's articles of association for the time being in force,
Board	the Board of Directors of the Company,
Business Day	any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,
Conflict	has the meaning given in article 9 1,
connected person	in relation to a director means persons connected with that director for the purposes of section 252 of the Act,
Control	means control as defined in section 1124 of the Corporation Tax Act 2010,
Eligible Director	any Eligible A Director or Eligible B Director (as the case may be),
Eligible A Director	an A Director who would be entitled to vote on the matter at a meeting of directors (but excluding any A Director whose vote is not to be counted in respect of the particular matter),
Eligible B Director	a B Director who would be entitled to vote on the matter at a meeting of directors (but excluding any B Director whose vote is not to be counted in respect of the particular matter),
Group	in relation to a company, that company, any Subsidiary or Holding Company from time to time of that company, and any Subsidiary from time to time of a Holding Company of that company, and each company in a Group is a member of the Group,
Holding Company and Subsidiary and Wholly-Owned Subsidiary	mean a "holding company", "subsidiary" and "wholly-owned subsidiary" as defined in section 1159 of the Act and a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c) of the Act, as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security, or (b) its

	nominee,
Interested Director	has the meaning given in article 9 1,
Member	means a member of the Company,
Model Articles	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended and in force on the date on which these Articles become part of the constitution of the Company,
Permitted Group	in relation to a company, any wholly owned subsidiary of that company, any company of which it is a subsidiary (its holding company) and any other subsidiaries of any such holding company, and each company in a Permitted Group is a member of the Permitted Group Unless the context otherwise requires, the application of the definition of Permitted Group to any company at any time will apply to the company as it is at that time,
Prohibited Party	means a party who undertakes activities which are contrary to the United Nations Principles for Responsible Investment The determination as to whether a party is a Prohibited Party shall be for the holder of the B Shares to determine acting reasonably,
Relevant Agreement	any agreement relating in whole or in part to the management of the Company which is binding from time to time on all or (where there are more than two Shareholders) some only of the Members except for any such agreement which expressly states that it is not a Relevant Agreement,
Shareholders	means the A Shareholder and the B Shareholder,
Shares	means the A Shares or the B Shares or, as the context requires, A Shares and B Shares,
Transfer	means a transfer of the entire legal and beneficial ownership of any Share,
Writing or written	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,
A Director	any director appointed to the Company by holders of the A Shares,
B Director	any director appointed to the Company by holders of the B Shares,

A Shares ordinary shares of £1 each in the capital of the Company designated as an A Share,

A Shareholder the holder for the time being of the A Shares,

B Shares ordinary shares of £1 each in the capital of the Company designated as a B Share, and

B Shareholder the holder for the time being of the B Shares,

- 1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles but excluding any statutory modification of them not in force on the date when these Articles become binding on the Company
- 1 3 For the purpose of these Articles a corporation shall be deemed to be present in person if its representative duly authorised in accordance with the Act is present in person
- 1 4 If at any time any of the A Shares or the B Shares are held by more than one Member, references in these Articles to the A Shareholder or the B Shareholder shall, unless the context otherwise requires, be construed as references to all the holders of the A Shares or the B Shares (as the case may be) acting by the decision of the holders of a majority of the relevant Shares
- 1 5 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 6 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 7 Any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 8 Save as expressly provided otherwise in these Articles, any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force

2. Adoption of the Model Articles

- 2 1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation

- 2 2 Articles 6(2), 7, 8, 9(1), 11 to 14 (inclusive), 16, 17, 22, 26(5), 27 to 29 (inclusive), 36, 38, 39, 43, 44(2), 49 and 50 to 53 (inclusive) of the Model Articles shall not apply to the Company
- 2 3 Article 20 of the Model Articles shall be amended by the insertion of the words “(including alternate directors and the secretary)” before the words “properly incur”
- 2 4 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words “either” and “or as the directors may otherwise decide” Article 31(d) of the Model Articles shall be amended by the deletion of the words “either” and “or by such other means as the directors decide”

Directors

3. Directors’ Meetings

- 3 1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with article 4
- 3 2 Subject as provided in these Articles, the directors may participate in directors’ meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit
- 3 3 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 4 If at any time at or before 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 A committee of the directors must include at least one A Director and one B Director The provisions of article 7 shall apply equally to meetings of any committee of the directors as to meetings of the directors

4. Unanimous Decisions of Directors

- 4 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
- 4 2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing

4 3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a directors' meeting to vote on the matter in accordance with article 7

4 4 The Directors shall at all times act in accordance with any Relevant Agreement

5. Number of Directors

The number of directors shall not be less than five made up of three A Directors and no more than two B Directors No shareholding qualification for directors shall be required

6. Calling a Directors' Meeting

6 1 Any director may call a meeting of directors by giving not less than five Business Days' notice of the meeting (or such shorter period of notice as agreed in writing by at least one A Director and one B Director) to each director or by authorising the Company secretary (if any) to give such notice

6 2 Notice of any directors' meeting must be accompanied by

(a) an agenda specifying in reasonable detail the matters to be raised at the meeting, and

(b) copies of any papers to be discussed at the meeting

6 3 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 present agree in writing

7. Quorum for Directors' Meetings

7 1 Subject to article 7 2, the quorum at any meeting of the directors (including adjourned meetings) shall be four directors, of whom two at least shall be Eligible A Directors (or their alternates) and two at least an Eligible B Director (or his alternate) No business shall be conducted at any meeting of the directors unless a quorum is participating at the beginning of the meeting and also when that business is voted on If a quorum is not participating within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for 10 Business Days at the same time and place

7 2 For the purposes of any meeting (or part of a meeting)

(a) held pursuant to article 9 to authorise a Conflict of an A or B Director, or

(b) at which the A or B Director is not permitted to vote on any resolution in accordance with article 9 3 as a result of a Conflict,

the quorum for such meeting (or part of a meeting) shall be four Eligible Directors

8. Chairing of Directors' Meetings

- 8 1 The post of chairman of the directors will be held by an A Director. The chairman shall not have a casting vote. If the chairman for the time being is unable to attend any meeting of the board of directors, the shareholder who appointed him shall be entitled to appoint another of its nominated directors to act as chairman at the meeting.
- 8 2 The A Shareholder may appoint such person as it sees fit (subject to prior consultation with the B Shareholder as to the identity of such person) to sit as chairman and can be an independent person. Such an appointment will count towards the number of A Directors.

9. Directors' Interests

- 9 1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (the "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest ("**Conflict**"). A director shall not be considered interested in any matter or situation merely by being the appointee of a Shareholder.
- 9 2 Any authorisation under this article will be effective only if
- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
 - (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.
- 9 3 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently)
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
 - (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict,
 - (c) provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict,
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
 - (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director

of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and

- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters

9 4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict

9 5 The directors may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation

9 6 If

- (a) a director or a connected person acquires and holds shares in the capital of
 - (i) the Company and/or any Subsidiary of the Company, or
 - (ii) any other body corporate, wherever incorporated, provided that the shares held by the director and connected persons do not exceed 3% of the nominal value of the issued share capital of the relevant entity, or
- (b) a director or a connected person is appointed or acts as
 - (i) a manager or employee of the Company, or
 - (ii) a director, manager or employee of any Subsidiary of the Company, or
- (c) an A Director or a connected person
 - (i) acquires and holds shares in the capital of the A Shareholder and/or any company in the A Shareholder's Group, or
 - (ii) is appointed or acts as a director, manager or employee of the A Shareholder and/or any company in the A Shareholder's Group, or
- (d) a B Director or a connected person
 - (i) acquires and holds shares in the capital of the B Shareholder and/or any company in the B Shareholder's Group, or
 - (ii) is appointed or acts as a director, manager or employee of the B Shareholder and/or any company in the B Shareholder's Group,

any conflict of interest which arises only by reason of such circumstance is permitted by this article and does not require authorisation in accordance with article 9 1

9 7 Any A Director or B Director shall be entitled from time to time to disclose to the holders of the A Shares or (as the case may be) the holders of the B Shares such information

concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that if there be more than one A Shareholder or (as the case may be) B Shareholder, the director concerned shall ensure that each of the shareholders of the same class receives the same information on an equal footing

- 9 8 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 9 9 Subject to sections 177(5) and 177(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act
- 9 10 Subject to sections 182(5) and 182(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under article 9 9
- 9 11 Subject (where applicable) to any terms and conditions imposed by the directors in accordance with article 9 3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested,
 - (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (c) shall be entitled to vote at a meeting of directors (or of a committee of directors) or participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
 - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and

- (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

10. Records of Decisions to be Kept

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

11. Appointment and Removal of Directors

- 11 1 The holder of a majority of the A Shares for the time being shall be entitled to appoint no more than three persons to be A Directors of the Company and the holder of a majority of the B Shares for the time being shall be entitled to appoint two persons to be B Directors of the Company
- 11 2 Any A Director may at any time be removed from office by the holder of a majority of the A Shares and any B Director may at any time be removed from office by the holder of a majority of the B 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 employment ceases
- 11 3 If any A Director or any B Director shall die or be removed from or vacate office for any cause, the holder of a majority of the A Shares (in the case of an A Director) or the holder of a majority of the B Shares (in the case of a B Director) shall appoint in his place another person to be an A Director or a B Director (as the case may be)
- 11 4 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 Shares or B Shares (as the case may be) and served on each of the other shareholders and the Company at its registered office, marked for the attention of the Company secretary or delivered to a duly constituted meeting of the directors of the Company 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
- 11 5 The right to appoint and to remove A or B Directors under this article shall be a class right attaching to the A Shares and the B Shares respectively
- 11 6 If no A Shares or B 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

11 7 No A Director or B Director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law

12. Alternate Directors

12 1 Any director (other than an alternate director) (in this article, the “**Appointor**”) may appoint any person (whether or not a director) except for an existing director representing the other class of shares to be an alternate director to exercise that director’s powers, and carry out that director’s responsibilities, in relation to the taking of decisions by the directors, in the absence of the alternate’s Appointor. In these Articles, where the context so permits, the term “A Director” or “B Director” shall include an alternate director appointed by an A Director or a B 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 but not otherwise.

12 2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors.

12 3 The notice must

- (a) identify the proposed alternate, and
- (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.

12 4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate’s Appointor.

12 5 Except as the articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their Appointors, and
- (d) are not deemed to be agents of or for their Appointors,

and, in particular (but without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his Appointor is a member.

12 6 A person who is an alternate director but not a director

- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person’s Appointor is not participating), and
- (b) may participate in a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, and does not himself participate).

- 12.7 A director who is also an alternate director is entitled, in the absence of his Appointor, to a separate vote on behalf of his Appointor, in addition to his own vote on any decision of the directors (provided that his Appointor is an Eligible Director in relation to that decision)
- 12.8 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct
- 12.9 An alternate director's appointment as an alternate terminates
- (a) when the alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,
 - (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director, or
 - (c) when the alternate director's Appointor ceases to be a director for whatever reason

13. Company Secretary

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

Shares

14. Share Capital

- 14.1 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
- 14.2 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

14 3 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.

14 4 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,
- (b) any reduction, subdivision, consolidation, redenomination, 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,
- (c) any resolution to put the Company into liquidation (save in the case of insolvency),
- (d) any resolution to wind up the Company (save in the case of insolvency), and
- (e) any action on the part of the Board or Company which contravenes any of the rights of B Shareholder under these Articles or any Relevant Agreement (except with the prior written consent of the B Shareholder).

15. Share Transfers

15 1 In these Articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share.

15 2 Each Shareholder undertakes with the other Shareholder that, for the period of three years following the date of adoption of these Articles, it shall not sell, transfer or otherwise dispose of all or any Share or any legal or beneficial interest in any Share or otherwise purport to deal with any Share or with any interest in such Share.

15 3 The holder of the B Shares may in its absolute discretion prevent the holder of the A Shares from transferring all or any of its Shares to any proposed transferee that would be a Prohibited Party.

15 4 No A Share or B Share (nor any interest in any A Share or B Share) may be transferred or disposed of and the Directors shall not register the transfer of any A Share or B Share unless that transfer or disposal is made in accordance with this article 14 or with the prior written agreement of the A Shareholder (in the case of the transfer of a B Share) or the B Shareholder (in the case of a transfer of an A Share).

Decision Making by Shareholders

16. Quorum for General Meetings

- 16 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 Shares or a duly authorised representative of such holder and one shall be a holder of B Shares or a duly authorised representative of such holder
- 16 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

17. Chairing General Meetings

The chairman of the board of directors shall chair general meetings. If the chairman is unable to attend any general meeting, the shareholder who appointed him shall be entitled to appoint another of its nominated directors present at the meeting to act as chairman at the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

18. Voting

- 18 1 At a general meeting, on a show of hands every 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, in the case of any resolution proposed to remove a director whether under section 168 of the Act or otherwise, the shareholder which appointed that director voting against any 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 such resolution
- 18 2 Any resolution proposed as a written resolution in relation to any of the matters listed in article 18 1 shall be proposed in a form that provides shareholders with the ability to cast their votes against as well as in favour of such resolution
- 18 3 The Shareholders shall at all times act in accordance with any Relevant Agreement

19. Poll Votes

- 19 1 A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 19 2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article

20. Proxies

- 20 1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of general meeting (or adjourned meeting) to which they relate"
- 20 2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid" as a new paragraph at the end of that article

Administrative Arrangements

21. Means of Communication to be Used

- 21 1 Any notice, document or other information shall be deemed served on, or delivered to, the intended recipient
- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,
 - (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
 - (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
 - (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this article, no account shall be taken of any part of a day that is not a working day

- 21 2 In proving that any notice, document or information was properly addressed, it shall be sufficient to show that the notice, document or information was addressed to an address permitted for the purpose by the Act

22. Indemnity and Insurance

- 22 1 Subject to article 22 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

(a) each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

(i) in the actual or purported execution and/or discharge of his duties, or in relation to them, and

(ii) in relation to the Company's activities as a 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 affairs, and

(b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 22 1(a) and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure

22 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

22 3 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

22 4 In this article

(a) a "**relevant officer**" means any director or other officer or former director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor, and

(b) a "**relevant loss**" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any pension fund of the Company

23. Relevant Agreements

23 1 In addition to the provisions of these Articles, the members shall be obliged (except to the extent, if any, prohibited by law) to give effect to all Relevant Agreements in force at the relevant time to which they are a party or by which they are otherwise bound

23 2 Each Shareholder shall procure that every director appointed by that Shareholder shall act in all respects in relation to the Company so as to give effect to all Relevant Agreements for the time being binding on that Shareholder

23 3 If and to the extent that any Relevant Agreement contains provisions appointing or deeming in any circumstances to be appointed any agent(s) or attorney(s) to act on

behalf of any member for any purpose in relation to the Shares held by that member or otherwise in relation to the Company, any transferee acquiring Shares from that member shall so long as it holds any of those Shares be deemed to have appointed the same persons or class or persons as its agent(s) or attorney(s) for the same purposes