

DATED: 08 April 2024

**ARTICLES OF ASSOCIATION
OF GONE WILD EVENTS LIMITED**

Adopted by Special Resolution dated 08 April 2024

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Registered Number: 12333452

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
GONE WILD EVENTS LIMITED
(the "Company")

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1 DEFINED TERMS AND INTERPRETATION

1.1 In the articles, unless the context requires otherwise:

"**Act**" means the Companies Act 2006.

"**Adjourned GM**" has the meaning given in article 53.1.

"**Adjourned Meeting**" has the meaning given in article 12.3.

"**alternate**" or "**alternate director**" has the meaning given in article 24.

"**appointor**" has the meaning given in article 24.1.

"**articles**" means the Company's articles of association.

"**bankruptcy**" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy.

"**chairman**" has the meaning given in article 13.

"**chairman of the meeting**" has the meaning given in article 51.

"**Companies Acts**" means the Companies Acts (as defined in section 2 of the Act) and all statutory instruments and other subordinate legislation made under them, in so far as they apply to the Company.

"**director**" means a director for the time being of the Company, and includes any person occupying the position of director, by whatever name called, including (without limitation) any alternate director.

"distribution recipient" has the meaning given in article 40.2.

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

"electronic form" and **"electronic means"** have the meaning given in section 1168 of the Act.

"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.

"Group Company" means either an indirect or direct parent undertaking or subsidiary of a shareholder or a subsidiary of one of its parent undertakings.

"Group Company Interest" has the meaning given in article 19.3(b).

"hard copy form" has the meaning given in section 1168 of the Act.

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

"instrument" means a document in hard copy form.

"Majority Director" means a person appointed by the Majority Shareholder.

"Majority Shareholder" means a person who holds a majority of the total issued share capital of the Company.

"Minority Director" means a person appointed by a Minority Shareholder.

"Minority Shareholder" means each shareholder holding shares, which do not constitute a majority in number of the total issued share capital of the Company.

"Model Articles" means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229).

"ordinary resolution" has the meaning given in section 282 of the Act.

"paid" means paid or credited as paid.

"participate" in relation to a directors' meeting, has the meaning given in article 11.

"proxy notice" has the meaning given in article 57.

"shareholder" means a person who is the holder of shares.

"shares" means the ordinary shares in the Company.

"Situational Conflict" means a direct or indirect interest of a director which conflicts or may potentially conflict with the interests of the Company (other than a Transactional Conflict or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest). For these purposes, a conflict of interests shall include a conflict of interest and duty and a conflict of duties.

"special resolution" has the meaning given in section 283 of the Act.

"subsidiary" has the meaning given in section 1159 of the Act.

"Transactional Conflict" means a direct or indirect conflict of interest of a director which arises in relation to an existing or proposed transaction or arrangement with the Company.

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

"working day" has the meaning given in section 1173(1) of the Act.

"writing" and **"written"** 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 If, and for so long as, the Company has only one director, all references in these articles to **"directors"** shall be construed as a reference to that sole director.
- 1.4 References to "include" or "including" are to be construed without limitation.
- 1.5 References to a "company" include any company, corporation or other body corporate wherever and however incorporated or established.
- 1.6 The expressions **"body corporate"**, **"holding company"**, **"parent undertaking"**, **"subsidiary"** and **"subsidiary undertaking"** shall have the meaning given in the Companies Act.
- 1.7 References to a "person" include any individual, company, partnership, joint venture, firm, association, trust, governmental or regulatory authority or other body or entity (whether or not having separate legal personality).
- 1.8 References to any statute or statutory provision include a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the date of these articles) and include any subordinate legislation made under the relevant statute or statutory provision.

2 EXCLUSION OF MODEL ARTICLES

The Model Articles shall not apply to the Company.

3 LIABILITY OF MEMBERS

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

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4 DIRECTORS' GENERAL AUTHORITY

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

5 SHAREHOLDERS' RESERVE POWER

5.1 Subject to the provisions of any shareholders' agreement in force in respect of the Company from time to time (where applicable), the shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

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

6 DIRECTORS MAY DELEGATE

6.1 Subject to these articles, the directors may delegate any of the powers which are conferred on them under the articles:

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

as they think fit.

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

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

7 COMMITTEES

7.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern decision-making by directors.

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

DECISION MAKING BY DIRECTORS

8 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 8.1 The general rule about decision-making by directors is that any decision of the directors must be:
- (a) a majority decision at a meeting; or
 - (b) a unanimous decision taken in accordance with article 9.
- 8.2 If, and for so long as, the Company has only one director, the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

9 UNANIMOUS DECISIONS

- 9.1 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.
- 9.2 Such a decision may take the form of a resolution in writing, copies of which each eligible director has signed one (1) or more copies or to which each eligible director has otherwise indicated agreement in writing.
- 9.3 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.
- 9.4 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 12.

10 CALLING A DIRECTORS' MEETING

- 10.1 Any director may call a directors' meeting by giving not less than five (5) Business Days' notice of the meeting (or such shorter period of notice as agreed in writing by all directors) to each director or by authorising the company secretary (if any) to give such notice.
- 10.2 Notice of any directors' meeting must indicate:
- (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 10.3 Subject to article 10.4, notice of a directors' meeting must be given to each director, unless the director is absent from the United Kingdom and has not given the Company an address to which such notices may be given by electronic means during his absence. Notice does not need to be in writing. A director who participates in a meeting shall be deemed to have received proper notice of the meeting.

- 10.4 Any director may waive his entitlement to notice of any directors' meeting, either prospectively or retrospectively, and any retrospective waiver shall not affect the validity of the meeting or of any business conducted at it.

11 PARTICIPATION IN DIRECTORS' MEETINGS

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

12 QUORUM FOR DIRECTORS' MEETINGS

- 12.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 12.2 In respect of the quorum for the transaction of business at a meeting of directors:
- (a) subject to article 12.2(b), the general rule is that a meeting of the directors shall be quorate if at least one (1) eligible Majority Director (or their alternate director) and one (1) eligible Minority Director (or their alternate director) are present; but
 - (b) if at the time of the meeting a single shareholder holds seventy five percent (75%) or more of the issued share capital of the Company, the general rule in article 12.2(a) shall not apply and a meeting of the directors shall be quorate if at least one (1) director appointed by such shareholder (or any alternate director of the same) is present.
- 12.3 If the necessary quorum is not present within thirty (30) minutes after the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned for five (5) Business Days to the same time and place, whereon the quorum for such adjourned meeting (the "**Adjourned Meeting**") shall be governed by article 12.2.
- 12.4 If the necessary quorum is not present within thirty (30) minutes after the time appointed for the Adjourned Meeting due to the non-attendance of an eligible Minority Director, or if, during an Adjourned Meeting, such quorum ceases to be present due to the non-attendance of an eligible Minority Director, the Adjourned Meeting shall stand adjourned for five (5) Business Days to the same time and place, whereon the quorum for such second adjourned meeting shall be the presence of one (1) eligible Majority Director only.
- 12.5 If the necessary quorum is not present within 30 (thirty) minutes after the time appointed for the Adjourned Meeting due to the non-attendance of an eligible Majority Director, or if, during an Adjourned Meeting, such quorum ceases to be present due to the non-attendance

of an eligible Majority Director, the Adjourned Meeting shall stand adjourned for five (5) Business Days to the same time and place, whereon the quorum for such second adjourned meeting shall be the presence of one (1) eligible Minority Director only.

- 12.6 If the Company has a sole director, the quorum provisions do not apply.
- 12.7 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:
- (a) to appoint further directors; or
 - (b) to call a general meeting so as to enable the Shareholders to appoint further directors.

13 CHAIRING OF DIRECTORS' MEETINGS

- 13.1 The Majority Directors shall appoint a Majority Director to chair the meetings of the directors (unless otherwise stated by the Majority Directors), and the person so appointed for the time being is known as the chairman.
- 13.2 If only one (1) Majority Director is present then they shall be the chair. A Majority Director may authorise a director which is not a Majority Director to act as chair.

14 VOTING AT DIRECTORS' MEETINGS: GENERAL RULES

- 14.1 Subject to the provisions of any shareholders' agreement of the Company from time to time, a decision is taken at a directors' meeting by a majority of the votes of the participating eligible directors at a quorate meeting.
- 14.2 Each eligible director participating in a quorate directors' meeting has one (1) vote.

15 CASTING VOTE

Subject to the provisions of any shareholders' agreement of the Company from time to time, if there is a tied vote, then the chair at the relevant meeting will have a casting vote (save that if the Board has authorised a director which is not a Majority Director to act as chair, they will not have a casting vote).

16 ALTERNATES VOTING AT DIRECTORS' MEETINGS

A director who is also an alternate director has an additional vote on behalf of each appointor who is:

- (a) not participating in a directors' meeting; and
- (b) would have been entitled to vote if they were participating in it.

17 PARTICIPATING AND VOTING WHEN DIRECTOR INTERESTED

- 17.1 A director shall not be counted as participating for quorum or voting purposes in a decision at a directors' meeting to authorise a matter for the purposes of section 175 of the Act if, in accordance with section 175(6) of the Act, the matter is such that the authorisation would only be effective if:

- (a) any requirement as to the quorum at the directors' meeting at which the matter is considered is met without him counting; and
- (b) the matter was agreed to without him voting or would have been agreed to if his vote had not been counted.

17.2 Without prejudice to the obligations of any director:

- (a) to disclose any interest in proposed or existing transactions or arrangements with the Company in accordance with the Companies Acts; and
- (b) to disclose any interest in accordance with article 17.1,

and subject always to article 17.1 and the terms on which any authorisation by the directors for the purposes of section 175 of the Act has been given, a director shall be counted as participating for quorum and voting purposes in any decision at a directors' meeting that is concerned with a matter in which he has, directly or indirectly, an interest.

17.3 Subject to article 17.4, if a question arises at a directors' meeting as to the right of a director to be counted as participating for quorum or voting purposes in the meeting (or part of the meeting), the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

17.4 If any question arises at a directors' meeting as to the right of the chairman to be counted as participating for quorum or voting purposes in the meeting (or part of the meeting), the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating for quorum or voting purposes.

17.5 Any director shall be entitled from time to time to disclose to their respective appointing shareholders such information concerning the business and affairs of the Company as that director shall at their discretion see fit.

18 DIRECTORS' DISCRETION TO MAKE FURTHER RULES

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

DIRECTORS' INTERESTS

19 DIRECTOR'S INTERESTS

Directors' conflicts of interest – Board approval for Situational Conflicts

19.1 If a situation arises or exists in which a director has or could have a Situational Conflict, without prejudice to the provisions of Articles 19.3 to 19.6, the director concerned, or any other director, may propose to the board that such Situational Conflict be authorised, such proposal to be made in writing and delivered to the other directors or made orally at a meeting of the board, in each case setting out particulars of the Situational Conflict in question. Subject to the Companies Acts, the directors may authorise such Situational Conflict and the continuing performance by the relevant director of his duties as a director of the Company on such terms as they may think fit.

- 19.2 The relevant director shall not continue in the quorum at the relevant meeting of the directors to authorise such Situational Conflict nor be entitled to vote on the resolution authorising it.

Directors' Situational Conflicts – pre-approval for all directors

- 19.3 Subject to compliance by him with his duties as a director under Part X of the Companies Act 2006 (other than the duty in section 175(1) of that Act which is the subject of this article 19.3), a director (including the chairman of the Company (if any) and any other non-executive director) may, at any time:

- (a) be an officer of, employed by or hold shares or other securities (whether direct or indirectly) in, the Company; or
- (b) be a director or other officer of, employed by or hold shares or other securities (whether directly or indirectly) in, or otherwise interested, whether directly or indirectly, in any other Group Company;

(in either case a "**Group Company Interest**") and notwithstanding his office or the existence of an actual or potential conflict between any Group Company Interest and the interests of the Company which would fall within the ambit of that section 175(1), the relevant director:

- (i) shall be entitled to attend any meeting or part of a meeting of the directors or a committee of the directors at which any matter which may be relevant to the Group Company Interest may be discussed and to vote on any resolution of the directors or a committee thereof relating to such matter, and any board papers relating to such matter shall be provided to the relevant director at the same time as the other directors (save that a director may not vote on any resolution in respect of matters relating to his employment with the Company or other Group Company);
- (ii) shall not be obliged to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest; and
- (iii) shall not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him by virtue of his Group Company Interest and otherwise than by virtue of his position as a director, if to do so would breach any duty of confidentiality to any other Group Company or third party.

Directors' Situational Conflicts – disclosure of interests

- 19.4 Without prejudice to articles 19.3, any director who has a Group Company Interest shall, as soon as reasonable practicable following the relevant interest arising, disclose to the board the existence of such interest and the nature and extent of such interest so far as the director is able at the time the disclosure is made, provided that no such disclosure is required to be made of any matter in respect of which the director owes any duty confidentiality to any third party. A disclosure made to the board under this article 19.4 may be made either at a meeting of the board or by notice in writing to the Company marked for the attention of the directors.

Directors' Situational Conflicts – shareholder approval

- 19.5 Notwithstanding the provisions of articles 19.1 and 19.3, the shareholders may, at any time, by notice in writing to the Company, authorise, on such terms as they shall think fit and shall specify in the notice:
- (a) any Situational Conflict which has been notified to the board by any director under article 19.1;
 - (b) any Group Company Interest which has been disclosed to the board under article 19.4,
- (whether or not the matter has already been considered under, or deemed to fall within, article 19.1 and 19.3).
- 19.6 No contract entered into shall be liable to be avoided by virtue of:
- (a) any director having an interest of the type referred to in article 19.1 where the relevant Situational Conflict has been approved as provided by that article or which is authorised pursuant to article 19.5; or
 - (b) any director having a Group Company Interest which falls within article 19.3 or which is authorised pursuant to article 19.5.

Directors' conflicts of interest – Transactional Conflicts

- 19.7 The provisions of articles 19.1 to 19.6 shall not apply to Transactional Conflicts but the following provisions of this article 19.7 and articles 19.8 to 19.10 shall so apply. Any director may be interested in an existing or proposed transaction or arrangement with the Company, provided that he complies with the Companies Act 2006 and (if applicable) articles 19.8 and 19.9.
- 19.8 Subject to the provisions of the Companies Act 2006, and provided that he has disclosed to the directors the nature and extent of any material interest of his pursuant to article 19.9, a director, notwithstanding his office:
- (a) may be party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a director or other officer of, or employed by, or 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 otherwise interested; and
 - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office 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.
- 19.9 For the purposes of article 19.8:
- (a) a general note given to the directors that a director is to be regarded as having an interest in 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; and

- (b) 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.

19.10 Without prejudice to the obligation of each director to declare an interest in accordance with the Companies Act 2006, a director may vote at a meeting of the board or of a committee of the board on any resolution concerning a matter in which he has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company or in relation to which he has a duty. Having so declared any such interest or duty he may have, the director shall be counted in the quorum present when any such resolution is under consideration and if he votes on such resolution his vote shall be counted.

20 METHODS OF APPOINTING DIRECTORS

20.1 Subject to the provisions of any shareholders' agreement in force in respect of the Company from time to time (where applicable), any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

- (a) by ordinary resolution, or
- (b) by a decision of the directors.

21 TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a director as soon as:

- (a) that person is removed as a director by their appointing shareholder pursuant to the provisions of any shareholders' agreement in force in respect of the Company from time to time (where applicable);
- (b) that person ceases to be a director by virtue of any provision of the Companies Acts (including pursuant to section 168 of the Act) or is prohibited from being a director by law;
- (c) a bankruptcy order is made against that person;
- (d) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (e) 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 (3) months; or
- (f) notice in writing is received by the Company from the director that he is resigning from office, and such resignation has taken effect in accordance with its terms.

22 DIRECTORS' REMUNERATION

22.1 Directors may undertake any services for the Company that the directors decide.

22.2 Directors are entitled to such remuneration as the directors determine:

- (a) for their services to the Company as directors; and
- (b) for any other service which they undertake for the Company.

22.3 Subject to the articles, a director's remuneration may:

- (a) take any form; and
- (b) 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.

22.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.

23 DIRECTORS' EXPENSES

The Company may pay any reasonable expenses which the directors and the company secretary (if any) properly incur in connection with their attendance at:

- (a) meetings of directors or committees of directors;
- (b) general meetings; or
- (c) separate meetings of the holders of any class of shares or of debentures of the Company,

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

ALTERNATE DIRECTORS

24 APPOINTMENT AND REMOVAL OF ALTERNATES

24.1 Any director (other than an alternate director) (the "**appointor**") may appoint as an alternate any other person to:

- (a) exercise that director's powers; and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointor.

24.2 Any appointment or removal of an alternate must be effected by notice in writing to the company by the appointor, or in any other manner approved by the directors.

25 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

25.1 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor.

25.2 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, for the avoidance of doubt (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 their appointor is a member.

25.3 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 participating (but only if that person's appointor is not participating);
- (b) may participate in a unanimous decision of the directors (but only if their appointor is an eligible director in relation to that decision, but does not participate); and
- (c) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

No alternate may be counted as more than one director for such purposes.

25.4 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if they were a director, but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

26 TERMINATION OF ALTERNATE DIRECTORSHIP

26.1 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 pursuant to article 21; or
- (c) when the alternate's appointor's appointment as a director terminates, except that an alternate's appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting.

COMPANY SECRETARY

27 SECRETARY'S TERM OF OFFICE

The directors may appoint any person who is willing to act to be the company secretary for such term and on such conditions as they think fit, and may remove any company secretary so appointed.

PART 3

SHARES AND DISTRIBUTIONS

SHARES

28 ALL SHARES TO BE FULLY PAID UP

No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

29 DIRECTORS' POWERS TO ALLOT SHARES

Subject to the passing of a resolution approved by the requisite majority of the shareholders of the Company, the directors may, in accordance with the provisions of section 550 of the Act, exercise any power of the Company:

- (a) to allot shares; or
- (b) to grant rights to subscribe for or to convert any security into such shares.

30 POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

- 30.1 Subject to the articles (including but not limited to article 30), but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by special resolution.
- 30.2 The Company (subject to article 30) may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder. The terms, conditions and manner of redemption of any such shares may be determined by the directors or otherwise shall be set out in the articles.

31 COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

If any shareholder transfers shares to a trust, the Company will recognise the trustee of such trust as the sole legal and beneficial owner of the shares.

32 SHARE CERTIFICATES

- 32.1 The Company must issue each shareholder, free of charge, with one (1) or more certificates in respect of the shares which that shareholder holds.
- 32.2 Every certificate must specify:
 - (a) in respect of how many shares, of what class, it is issued;
 - (b) the nominal value of those shares;
 - (c) the amount paid up on them (including both the nominal value and any share premium); and
 - (d) any distinguishing numbers assigned to them.

- 32.3 No certificate may be issued in respect of shares of more than one (1) class.
- 32.4 If more than one person holds a share, only one (1) certificate may be issued in respect of it.
- 32.5 Certificates must be executed in accordance with the Companies Acts.

33 REPLACEMENT SHARE CERTIFICATES

- 33.1 If a certificate issued in respect of a shareholder's shares is:
- (a) damaged or defaced; or
 - (b) said to be lost, stolen or destroyed,
- that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.
- 33.2 A shareholder exercising the right to be issued with such a replacement certificate:
- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
 - (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
 - (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

34 SHARE TRANSFERS

- 34.1 Subject to any other agreement between the shareholders, shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor and (if any of the shares are not fully paid) by and on behalf of the transferee.
- 34.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 34.3 The Company may retain any instrument of transfer which is registered.
- 34.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- 34.5 The directors may not refuse to register the transfer of a share unless it is not duly stamped (or it is not duly certified or otherwise shown to the satisfaction of the directors to be exempt from stamp duty) or they suspect that the proposed transfer may be fraudulent.

35 TRANSMISSION OF SHARES

- 35.1 If title to a share passes to a transmittee, the Company shall recognise only the transmittee as having any title to that share, but nothing in the articles releases the estate of a deceased shareholder from any liability in respect of a share solely or jointly held by that shareholder.

- 35.2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require:
- (a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person; and
 - (b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.
- 35.3 Transmittes do not have the right to attend or vote at a general meeting, or to agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

36 EXERCISE OF TRANSMITTEES' RIGHTS

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

37 TRANSMITTEES BOUND BY PRIOR NOTICES

If a notice, document or other information is served on or sent or supplied to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice, document or other information if it was served on or sent or supplied to the shareholder before the transmittee's name, or the name of any person nominated under article 35.2(a), has been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

38 PROCEDURE FOR DECLARING DIVIDENDS

- 38.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 38.2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 38.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 38.4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the rights attached to any shares, specify otherwise, a dividend must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.

- 38.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 38.6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 38.7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

39 CALCULATION OF DIVIDENDS

- 39.1 Except as otherwise provided by the articles or the rights attached to shares, all dividends must be declared and paid in proportions based on the amounts paid up on the nominal value of the shares during any portion or portions of the period in respect of which the dividend is paid.
- 39.2 If any share is issued on terms providing that such share shall be entitled to a dividend as if the nominal value of it were fully paid or partly paid from a particular date (in the past or the future), then such share shall be entitled to a dividend on that basis.

40 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 40.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one (1) or more of the following means:
- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (b) sending by post a cheque made payable to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (c) sending by post a cheque made payable to such person, and sent to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
 - (d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.
- 40.2 In the articles, the "**distribution recipient**" means, in respect of a share in respect of which a dividend or other sum is payable:
- (a) the holder of the share; or
 - (b) if the share has two (2) or more joint holders, whichever of them is named first in the register of members; or
 - (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

41 NO INTEREST ON DISTRIBUTIONS

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

- (a) the rights attached to the share; or
- (b) the provisions of another agreement between the holder of that share and the Company.

42 UNCLAIMED DISTRIBUTIONS

42.1 All dividends or other sums which are:

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

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

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

42.3 If:

- (a) Twelve (12) years have passed from the date on which a dividend or other sum became due for payment; and
- (b) the distribution recipient has not claimed it;

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

43 NON-CASH DISTRIBUTIONS

43.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

43.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

- (a) fixing the value of any assets;
- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
- (c) vesting any assets in trustees.

44 WAIVER OF DISTRIBUTIONS

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

- (a) the share has more than one (1) holder; or
- (b) more than one (1) person is entitled to the share, whether by reason of the death or bankruptcy of one (1) or more joint holders; or otherwise;

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

CAPITALISATION OF PROFITS

45 AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS.

45.1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution:

- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of any other reserve of the Company (including any share premium account, capital redemption reserve or other undistributable reserve); and
- (b) appropriate any sum which they so decide to capitalise ("**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend ("**persons entitled**") and in the same proportions as their entitlement to dividends ("**relevant proportions**").

45.2 Capitalised sums must be applied on behalf of the persons entitled and in the relevant proportions.

45.3 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.

45.4 A capitalised sum which was appropriated from profits available for distribution may be applied:

- (a) in or towards paying up any amounts unpaid on existing shares held by the persons entitled (whether as to the nominal value of the shares or any amount payable to the Company by way of premium); or
- (b) 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.

45.5 Subject to the articles, the directors may:

- (a) apply capitalised sums in accordance with articles 45.3 and 45.4 partly in one way and partly in another;

- (b) make such arrangements as they think fit where any difficulty arises with regard to any distribution of any capitalised sum; and, in particular, in the case of shares or debentures becoming distributable under this article 45 in fractions, the directors may decide that the benefit of fractional entitlements belongs to the Company, that fractions are to be ignored, to make payments in cash in lieu of fractional entitlements, or otherwise deal with fractions as they think fit;
- (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article; and
- (d) generally do all acts and things required to give effect to the ordinary resolution.

46 CAPITALISATION TO DEAL WITH FRACTIONS ARISING ON A CONSOLIDATION OF SHARES

Whenever, as the result of any consolidation or consolidation and division of shares, any shareholders would become entitled to fractions of shares, the directors may, subject to the provisions of the Companies Acts, allot to each such shareholder, credited as fully paid by way of capitalisation, the minimum number of new shares required to round up his holding following the consolidation to a whole number (such allotment being deemed to have been effected immediately before consolidation). For such purpose, the directors may:

- (a) capitalise a sum equal to the aggregate nominal amount of the new shares to be allotted on that basis out of any profits or reserve referred to in article 45.1(a);
- (b) appropriate and apply such sum in paying up in full the appropriate number of new shares for allotment and distribution to such shareholders on that basis; and
- (c) generally do all acts and things required to give effect to any capitalisation pursuant to this article 46.

PART 4

DECISION MAKING BY SHAREHOLDERS

WRITTEN RESOLUTIONS

47 WRITTEN RESOLUTIONS

A resolution of the shareholders may be passed as a written resolution in accordance with Chapter 2 of Part 13 of the Act.

GENERAL MEETINGS

ORGANISATION OF GENERAL MEETINGS

48 CALLING GENERAL MEETINGS

- 48.1 If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any shareholder of the Company representing five percent (5%) of the paid up share capital those entitled to vote at general meetings of the Company may call a general meeting.
- 48.2 A shareholder present in person or by proxy at a general meeting shall be deemed to have received proper notice of the meeting and, if required, of the purposes for which it was called.

49 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 49.1 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.
- 49.2 A person is able to exercise the right to vote at a general meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 49.3 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.
- 49.4 In determining attendance at a general meeting, it is immaterial whether any two (2) or more members attending it are in the same place as each other.
- 49.5 Two (2) 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.

50 QUORUM FOR GENERAL MEETINGS

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum. The quorum for a general meeting shall be a representative of the Majority Shareholder and both Minority Shareholders, or their respective representatives.

51 CHAIRING GENERAL MEETINGS

51.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

51.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten (10) minutes of the time at which a meeting was due to start:

(a) the directors present; or

(b) (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

51.3 The person chairing a meeting in accordance with this article is referred to as "**the chairman of the meeting**".

52 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

52.1 Directors may attend and speak at general meetings, whether or not they are shareholders.

53 ADJOURNMENT

53.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if, during a meeting, a quorum ceases to be present, the chairman of the meeting must adjourn it, whereon the quorum for such adjourned meeting (the "**Adjourned GM**") shall be governed by article 50.

53.2 If the persons attending an Adjourned GM within half an hour of the time at which the meeting was due to start do not constitute a quorum due to the non-attendance of a Minority Shareholder, or if during a meeting a quorum ceases to be present due to the non-attendance of a Minority Shareholder, the chairman of the meeting must adjourn it whereon the quorum for such adjourned meeting shall be the presence of the representative of the Majority Shareholder only. If at such an adjourned meeting the persons attending within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during such an adjourned meeting a quorum ceases to be present, the meeting shall be dissolved.

53.3 If the persons attending an Adjourned GM within half an hour of the time at which the meeting was due to start do not constitute a quorum due to the non-attendance of the Majority Shareholder, or if during a meeting a quorum ceases to be present due to the non-attendance of the Majority Shareholder, the chairman of the meeting must adjourn it whereon the quorum for such adjourned meeting shall be the presence of the representatives of the Minority Shareholders only. If at such an adjourned meeting the persons attending within half

an hour of the time at which the meeting was due to start do not constitute a quorum, or if during such an adjourned meeting a quorum ceases to be present, the meeting shall be dissolved.

- 53.4 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
- (a) the meeting consents to an adjournment; or
 - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 53.5 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 53.6 When adjourning a general meeting, the chairman of the meeting must:
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 53.7 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

54 VOTING: GENERAL

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

55 ERRORS AND DISPUTES

55.1 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.

55.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

56 POLL VOTES

56.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

56.2 A poll may be demanded by:

- (a) the chairman of the meeting;
- (b) the directors;
- (c) two (2) or more persons having the right to vote on the resolution;
- (d) a person or persons representing not less than 20 percent (20%) of the total voting rights of all the shareholders having the right to vote on the resolution.

56.3 A demand for a poll may be withdrawn if:

- (a) the poll has not yet been taken; and
- (b) the chairman of the meeting consents to the withdrawal.

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

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

57 CONTENT OF PROXY NOTICES

57.1 Proxies may only validly be appointed by a notice in writing ("**proxy notice**") which:

- (a) states the name and address of the shareholder appointing the proxy;
- (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine;
- (d) is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting or adjourned meeting to which it relates; and
- (e) is received by the Company no later than forty eight (48) hours (excluding any part of a day that is not a working day) before the time appointed for the commencement of the general meeting or adjourned meeting to which the proxy relates or such later time as the directors may determine.

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

57.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one (1) or more resolutions.

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

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

- (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

58 DELIVERY OF PROXY NOTICES

58.1 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. However, if that person votes at the meeting or adjourned meeting on a resolution, then as regards that resolution any proxy notice delivered to the Company by or on behalf of that person shall:

- (a) on a show of hands, be invalid;
- (b) on a poll, be invalid to the extent that such person votes in respect of the shares to which the proxy notice relates.

58.2 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.

58.3 A notice revoking a proxy appointment only takes effect if it is received by the Company before the commencement of the meeting or adjourned meeting to which it relates.

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

58.5 When two (2) or more valid but different proxy notices are received in respect of the same share for use at the same meeting or adjourned meeting, the one which is last validly received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other(s) as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.

59 NO VOTING OF SHARES ON WHICH MONEY OWED TO THE COMPANY

Unless the directors otherwise determine, no voting rights attached to a share may be exercised unless all amounts (including the nominal value and any share premium) payable to the Company in respect of that share have been paid.

60 AMENDMENTS TO RESOLUTIONS

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

- (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than forty eight (48) hours before the meeting is to take place (or such later time as the chairman of the meeting may determine); and
- (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

- 60.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 60.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is improper, the chairman's error does not invalidate the vote on that resolution.

PART 5

ADMINISTRATIVE ARRANGEMENTS

61 FORM OF NOTICE

Any notice or other document to be given pursuant to the articles (other than a notice calling a meeting of the directors) must be in writing.

62 NOTICES TO THE COMPANY

Any notice, document or other information may be served on or sent or supplied to the Company by anyone:

- (a) by sending it through the post in a prepaid envelope addressed to the Company or any officer of the Company at its registered office or such other place in the United Kingdom as may from time to time be specified by the Company for that purpose;
- (b) by delivering it by hand to or leaving it at its registered office or such other place in the United Kingdom as may from time to time be specified by the Company for that purpose in an envelope addressed to the Company or any officer of the Company;
- (c) by sending or supplying it by electronic means to an address specified by the Company (via its website or otherwise) from time to time for that purpose; or
- (d) by any other means authorised in writing by the Company.

63 NOTICES TO SHAREHOLDERS AND TRANSMITTEES

63.1 Any notice, document or other information may be served on or sent or supplied to any shareholder:

- (a) personally;
- (b) by sending it through the post in a prepaid envelope addressed to the shareholder at his registered address;
- (c) by delivering it by hand to or leaving it at that address in an envelope addressed to the shareholder;
- (d) by sending or supplying it by electronic means to an address notified by the shareholder to the Company from time to time for that purpose; or
- (e) by any other means authorised in writing by the relevant shareholder.

63.2 Nothing in article 63.1 shall affect any provision of the Companies Acts requiring offers, notices or documents to be served on or sent or supplied to a shareholder in a particular way.

63.3 In the case of joint holders of a share:

- (a) all notices, documents or other information shall be served on or sent or supplied to the person named first in the register in respect of the joint holding, and notice so given shall be sufficient notice to all joint holders; and
- (b) any request for consent to the receipt of communications in electronic form shall be sent or supplied to the person named first in the register in respect of the joint holding, and any express consent given by such holder to the receipt of communications in such manner shall bind all joint holders.

63.4 Notices, documents or other information to be served on or sent or supplied to a transmittee may be served on or sent or supplied to him by name, or by the title of the representative of the deceased or trustee of the bankrupt (or by any like description), at an address supplied for the purpose by him. Articles 63.1 and 65 shall apply to any notice, document or information so served, sent or supplied as if references in those articles to:

- (a) **"shareholder"** are to the transmittee; and
- (b) a shareholder's **"registered address"** or **"address"** are to the address so supplied.

This article 63.4 is without prejudice to paragraph 17 of Schedule 5 to the Act.

64 NOTICES TO DIRECTORS

Any notice, document or other information may be served on or sent or supplied to a director by the Company or by any other director or the company secretary (if any):

- (a) personally;
- (b) by sending it through the post in a prepaid envelope addressed to the director at his registered address or such other postal address as may from time to time be specified by him for that purpose;
- (c) by delivering it by hand to or leaving it at that address in an envelope addressed to him;
- (d) by sending or supplying it by electronic means to an address specified from time to time by the director for that purpose; or
- (e) by any other means authorised in writing by the director,

provided that, regardless of the method chosen for service of the notice, a copy of such notice shall always be sent simultaneously (or as nearly as possible) by electronic means to the email address of the relevant director.

65 SERVICE OF NOTICES ON SHAREHOLDERS

Any notice, document or other information (other than any notice, document or other information given to the Company including, for the avoidance of doubt, the appointment of a proxy):

- (a) addressed to a shareholder or a director in the manner prescribed by the articles shall, if sent by post (whether in hard copy or electronic form), be deemed to have been received:
 - (i) (if prepaid as first class) twenty four (24) hours after it was posted;
 - (ii) (if prepaid as second class) forty eight (48) hours after it was posted;
 - (iii) (if prepaid as airmail) seventy two (72) hours after it was posted,

and, in proving such receipt, it shall be sufficient to prove that the envelope containing such notice, document or other information was properly addressed, prepaid and put in the post;
- (b) not sent by post, but addressed to a shareholder or a director and delivered by hand to or left at an address in accordance with the articles, shall be deemed to have been received on the day it was so delivered or left;
- (c) served, sent or supplied to a shareholder or a director by electronic means shall be deemed to have been received on the day it was sent, and, in proving such receipt, it shall be sufficient to show that such notice, document or information was properly addressed;
- (d) served, sent or supplied by any other means authorised in writing by the shareholder or the director shall be deemed to have been received when the Company has carried out the action it has been authorised to take for that purpose.

66 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

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

67 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

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

DIRECTORS' INDEMNITY AND INSURANCE

68 DIRECTORS' INDEMNITY AND INSURANCE

To the extent permitted by the Companies Acts, the Company may:

- (a) indemnify any director of the Company or of any associated company against any liability; and
- (b) purchase and maintain insurance against any liability for any director of the Company or of any associated company.