THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BELLIS ACQUISITION COMPANY PLC

COMPANY NUMBER: 12855280

CONTENTS

CLAUSE/PART

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1 **Defined terms**

1.1 In these Articles, unless the context requires otherwise:

alternate or **alternate director** has the meaning given to that term in Article 32.1;

appointor has the meaning given to that term in Article 32.1;

Articles means the Company's articles of association for the time being in force;

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;

CA 2006 means the Companies Act 2006;

call has the meaning given to that term in Article 70.1;

call notice has the meaning given to that term in Article 70.1;

certificate means a paper certificate (other than a share warrant) evidencing a person's title to specified shares or other securities;

chairman has the meaning given to that term in Article 15;

chairman of the meeting has the meaning given to that term in Article 42.3;

Clear Days means (in relation to the period of a notice) that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

Companies Acts means the Companies Acts (as defined in section 2 of CA 2006), in so far as they apply to the Company;

Company's lien has the meaning given in Article 68.1;

Conflict has the meaning given to that term in Article 18.2;

conflicted director means a director who has, or could have, a Conflict in a situation involving the Company and consequently whose vote is not to be counted in respect of any resolution to authorise such Conflict and who is not to be counted as participating in the quorum for the meeting (or part of the meeting) at which such resolution is to be voted upon;

director means a director of the Company, and includes any person occupying the position of director, by whatever name called;

distribution recipient has the meaning given to that term in Article 91.2;

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

electronic form has the meaning given to that term in section 1168 of CA 2006;

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;

hard copy form has the meaning given to that term in section 1168 of CA 2006;

holder in relation to shares means the person whose name is entered in the register of members as the holder of the shares or, in the case of a share in respect of which a share warrant has been issued (and not cancelled), the person in possession of that warrant;

instrument means a document in hard copy form;

[illegible] has the meaning given to that term in Article 69.2;

meeting means a meeting convened and held in any manner permitted by these Articles (including a general meeting at which some (but not all) those entitled to be present attend and participate by means of electronic facility or facilities, and such persons shall be deemed to be present at that meeting for all purposes of CA 2006 and these Articles) and shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person;

member has the meaning given in section 112 of CA 2006;

non-conflicted director means any director who is not a conflicted director;

ordinary resolution has the meaning given in section 282 of CA 2006;

paid means paid or credited as paid;

participate, in relation to a directors' meeting, has the meaning given in Article 13;

partly paid in relation to a share means that part of that share's nominal value or any premium at which it was issued has not been paid to the Company;

proxy notice has the meaning given to that term in Article 51;

securities seal has the meaning given in Article 64.2.1;

shares means shares in the Company;

special resolution has the meaning given to that term in section 283 of CA 2006;

subsidiary has the meaning given to that term in section 1159 of CA 2006;

transmittee means a person entitled to a share by reason of the death or bankruptcy of a holder or otherwise by operation of law;

United Kingdom means Great Britain and Northern Ireland; and

writing means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

1.2 Save as otherwise specifically provided in these Articles, unless the context otherwise requires, words and expressions which have particular meanings in CA 2006 as in force on the date when these Articles become binding on the Company shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time and shall include any orders, regulations or other subordinate legislation from time to time made under it and any amendment or re-enactment of it or any such orders, regulations or subordinate legislation for the time being in force.

1.5 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.

1.6 No regulations set out in any statute or in any statutory instrument or other subordinate legislation concerning companies, including the model articles for public companies limited by shares contained in Schedule 3 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles, shall apply to the Company, but the following shall be the articles of association of the Company.

2 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

3 Directors' general authority

Subject to these Articles and to the applicable provisions for the time being of the Companies Acts, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

4 Change of Company name

Without prejudice to the generality of Article 3, the directors may resolve in accordance with Article 10 to change the Company's name.

5 Members' reserve power

5.1 The members 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 Powers of directors being less than minimum number

If the number of directors is less than the minimum for the time being prescribed by these Articles, the remaining director (or directors where such minimum is three or more) shall act only for the purposes of appointing an additional director or directors to make up such minimum or of convening a general meeting of the Company for the purpose of making such appointment.

7 Members can call general meeting if not enough directors

7.1 If:

7.1.1 the Company has fewer than two directors, and

7.1.2 the director (if any) is unable or unwilling to appoint sufficient directors to make up a quorum or to call a general meeting to do so,

then two or more members may call a general meeting (or instruct the Company secretary to do so) for the purpose of appointing one or more directors. Subject to the provisions of these Articles, any additional director so appointed shall hold office only until the dissolution of the annual general meeting of the Company next following such appointment unless he is re-elected during such meeting.

8 **Directors may delegate**

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

8.1.1 to such person or committee;

8.1.2 by such means (including by power of attorney);

8.1.3 to such an extent;

8.1.4 in relation to such matters or territories; and

8.1.5 on such terms and conditions,

as they think fit.

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

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

9 **Committees**

9.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Articles which govern the taking of decisions by directors.

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

9.3 Where a provision of the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.

DECISION-MAKING BY DIRECTORS

10 **Directors to take decisions collectively**

10.1 The general rule about decision-making by directors is that any decision of the directors must be taken as a majority decision at a meeting or as a directors' written resolution in accordance with Article 11 (Directors' written resolutions).

10.2 Subject to these Articles, each director participating in a directors' meeting has one vote.

11 **Directors' written resolutions**

11.1 Any director may propose a directors' written resolution by giving notice in writing of the proposed resolution to each of the other directors (including alternate directors).

11.2 The Company secretary must propose a directors' written resolution if a director so requests by giving notice in writing of the proposed resolution to each of the other directors (including alternate directors).

11.3 Notice of a proposed directors' written resolution must indicate:

11.3.1 [illegible]

11.3.2 the time by which it is proposed that the directors should adopt it.

11.4 A proposed directors' written resolution is adopted when all of the non-conflicted directors (or their alternates) [illegible] copies of it, provided that those directors (or their alternates) would have formed a quorum at a directors' meeting (or at a meeting of a committee of the directors, as the case may be) were the resolution to have been proposed at such meeting.

11.5 Once a directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a directors' meeting (or at a meeting of a committee of the directors, as the case may be) in accordance with these Articles.

11.6 It is immaterial whether any director signs the resolution before or after the time by which the notice proposed that it should be adopted.

12 Calling a directors' meeting

12.1 [illegible] by giving notice of the meeting to each of the [illegible] whether or not he is absent from the United Kingdom, or by authorising the Company secretary to give such notice.

12.2 Notice of any directors' meeting must indicate:

12.2.1 [illegible]

12.2.2 [illegible]

12.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

12.3 Subject to Article 12.4, notice of a directors' meeting must be given to each director but need not be in writing.

12.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice in writing to that effect to the Company prior to or up to and including not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

13 **Participation in directors' meetings**

13.1 Subject to these Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

13.1.1 the meeting has been called and takes place in accordance with these Articles; and

13.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

13.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

13.3 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.

14 **Quorum for directors' meetings**

14.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

14.2 Subject to Article 14.3, the quorum for the transaction of business at a meeting of directors may be fixed from time to time by a decision of the directors, but it must never be less than two directors, and unless otherwise fixed it is two.

14.3 For the purpose of any meeting (or part of a meeting) held pursuant to Article 18 (Directors' conflicts of interest) to authorise a director's Conflict, if there is only one non-conflicted director in office in addition to the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one non-conflicted director.

15 **Chairing of directors' meetings**

15.1 The directors may appoint a director to chair their meetings.

15.2 The person so appointed for the time being is known as the chairman.

15.3 The directors may appoint other directors as deputy or assistant chairmen to chair directors' meetings in the chairman's absence.

15.4 The directors may terminate the appointment of the chairman, deputy or assistant chairman at any time.

15.5 If none of the chairman, deputy or assistant chairman nor any director appointed generally to chair directors' meetings in the chairman's absence is participating in a meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

16 Voting at directors' meetings: general rules

16.1 Subject to these Articles, a decision is taken at a directors' meeting by a majority of the votes of the participating non-conflicted directors.

16.2 Subject to these Articles, each director participating in a directors' meeting has one vote.

17 No casting vote of chairman at directors' meetings

If the number of votes for and against a proposal are equal, the chairman or other director chairing the meeting shall not have a casting vote.

18 Directors' conflicts of interest

18.1 For the purposes of this Article 18, a **conflict of interest** includes a conflict of interest and duty and a conflict of duties, and **interest** includes both direct and indirect interests.

18.2 The directors may, in accordance with the requirements set out in this Article 18, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of CA 2006 to avoid conflicts of interest (such matter being referred to in these Articles as a **Conflict**).

18.3 A director seeking authorisation in respect of a Conflict shall declare to the other directors the nature and extent of his interest in a Conflict as soon as is reasonably practicable. The director shall provide the other directors with such details of the relevant matter as are necessary for the other directors to decide how to address the Conflict together with such other information as may be requested by the other directors.

18.4 Any authorisation of a Conflict under this Article 18 will be effective only if:

18.4.1 the matter in question shall have been proposed by any director for consideration [illegible] 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;

18.4.2 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question and any other conflicted director(s); and

18.4.3 the matter was agreed to without the director and any other conflicted director(s) voting or would have been agreed to if their votes had not been counted.

18.5 Any authorisation of a Conflict under this Article 18 may (whether at the time of giving the authorisation or subsequently):

18.5.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict so authorised;

18.5.2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; or

18.5.3 be terminated or varied by the directors at any time.

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.

18.6 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to:

18.6.1 disclose such information to the directors or to any director or other officer or employee of the Company; or

18.6.2 use or apply any such information in performing his duties as a director,

where to do so [illegible] a breach of that confidence.

18.7 [illegible] may provide, without limitation (whether at the time of giving the [illegible] subsequently) that the director:

[illegible] (whether at meetings of directors or otherwise) [illegible]

[illegible] other information relating to the Conflict;

[illegible] may not be counted in the quorum, at any future [illegible] to any resolution relating to the Conflict.

18.8 [illegible]

[illegible] conduct himself in accordance with any terms [illegible] by the directors in relation to the Conflict;

18.8.2 the director [illegible] any duty he owes to the Company by virtue of sections 171 to 177 of CA 2006 provided he acts in accordance with such terms, limits and/or conditions (if any) as the directors impose in respect of its authorisation.

18.9 Subject to the applicable provisions for the time being of the Companies Acts and to any terms, limits and/or conditions imposed by the directors in accordance with Article 18.5.2 and provided that he has disclosed to the directors the nature and extent of any interest of his in accordance with the Companies Acts, a director notwithstanding his office:

18.9.1 may be a party to, or otherwise interested in, any contract, transaction or arrangement with the Company or in which the Company is otherwise interested;

18.9.2 shall be counted as participating for voting and quorum purposes in any decision in connection with any proposed or existing transaction or arrangement with the Company, in which he is in any way directly or indirectly interested;

18.9.3 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;

18.9.4 may be a director or other officer of, or employed by, or a party to any contract, transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and

18.9.5 shall not, by reason of his being a director (or because of the fiduciary relationship established by reason of being a director), be accountable to the Company for any remuneration, profit or other benefit which he (or anyone connected with him (as defined in section 252 of CA 2006)) derives:

18.9.5.1 [illegible] or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or [illegible] relating to that authorisation);

18.9.5.2 [illegible] any such office or employment; or

18.9.5.3 [illegible] any [illegible] contract, transaction or arrangement; or

18.9.5.4 [illegible] any interest in any such body corporate,

and no such [illegible] transaction or arrangement shall be liable to be avoided on the ground of any [illegible] or benefit nor shall [illegible] receipt of any such [illegible] constitute a breach of his duty under section 176 of CA [illegible].

18.10 For the purposes of [illegible] references to proposed decisions and decision-making processes include [illegible] part of a directors' meeting.

18.11 Subject to [illegible] arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman [illegible] in relation to any director other than the chairman is to be final and conclusive.

18.12 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, 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 in the meeting (or that part of the meeting) for voting or quorum purposes.

19 **Director's interest in own appointment**

A director shall not vote or be counted in the quorum on any resolution of the directors or committee of the directors concerning his own appointment (including fixing or varying the terms of his appointment or its termination) as the holder of any office or place of profit with the Company or any company in which the Company is interested. Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment or its termination) of two or more directors to offices or places of profit with the Company or any company in which the Company is interested, such proposals shall be divided and a separate resolution considered in relation to each director. In such case each of the directors concerned (if not otherwise debarred from voting under these Articles) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

20 **Records of decisions to be kept**

The directors must ensure that the Company keeps a record, in writing, for at least ten years from the date of the decision recorded, of every decision taken by the directors.

21 **[illegible]**

[illegible] rule which they think fit [illegible] they take [illegible] or communicated to directors.

APP[illegible] OF APPOINTMENT OF DIRECTORS

22 **[illegible]**

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate [illegible] shall not be less than two.

23 **[illegible]**

23.1 [illegible] is willing to act as a director and is permitted [illegible]

[illegible]

[illegible]

23.2 In any case where, as a result of death or bankruptcy, the Company has no members and no directors, [illegible] member to have died or to have a bankruptcy order made against him [illegible] shall have the right, by notice in writing, to appoint a person (including a [illegible] who is a natural person), who is willing to act and is permitted to do so, to be a director.

23.3 For the purposes of Article 23.2, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

24 **Retirement of directors by rotation**

24.1 At the first annual general meeting all the directors must retire from office.

24.2 At every subsequent annual general meeting any directors who:

24.2.1 have been appointed by the directors since the last annual general meeting; or

24.2.2 were not appointed or reappointed at one of the preceding two annual general meetings,

must retire from office and may offer themselves for reappointment by the members.

25 **Position of retiring director**

A director who retires at an annual general meeting (whether by rotation or otherwise) may, if willing to act, be reappointed. If he is not re-appointed or deemed to have been re-appointed he shall retain office until the meeting appoints someone in his place or, if it does not do so, until the end of the meeting.

26 **Deemed re-appointment**

[illegible] by rotation the Company may fill the vacancy [illegible] be deemed to have been re-appointed unless it is expressly resolved not to fill the vacancy or a resolution for the re-appointment of the director is put to the meeting and lost.

27 [illegible]

27.1 [illegible]

27.1.1 [illegible] person ceases to be a director by virtue of any provision of CA 2006 or is [illegible] a director by law;

27.1.2 [illegible] receiving order is made against that person;

27.1.3 [illegible] made with that person's creditors generally in satisfaction of that [illegible] to the court for an interim order under section 253 of [illegible] 1986 in connection with a voluntary arrangement under that [illegible] resolves that his office be vacated;

27.1.4 [illegible] who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

27.1.5 [illegible] director appointed pursuant to the provisions of these Articles (if any) are absent, without the permission of the Directors, from directors' meetings, for six consecutive months and the directors resolve that his office be vacated;

27.1.6 notification is received by the Company from the director that the director is resigning from office as director, and such resignation has taken effect in accordance with its terms;

27.1.7 he is removed from office by notice in writing signed by all the other directors (without prejudice to any claim for damages which he may have for breach of any contract between him and the Company) and, for this purpose, a set of like notices each signed by one or more of the directors shall be as effective as a single notice signed by the requisite number of directors (and for these purposes (i) an alternate [illegible] acting in his capacity as such shall be excluded and (ii) a director and his alternate appointed by such director and acting in his capacity as such shall constitute a single director so that signature by either shall be sufficient); or

27.1.8 [illegible] holds any executive office with the Company, his [illegible] terminated or expires and the directors resolve that his [illegible]

28 Resolution as to vacat[illegible]

A resolution of the dire[illegible] vacated office under the terms of Article [illegible] shall be conclusive as t[illegible] action stated in the resolution.

29 [illegible]

29.1 [illegible]

29.2 Directors are [illegible] remuneration as the directors determine for:

[illegible] directors; and

29.2.2 [illegible] undertake for the Company

[illegible] the resolution of the Company by which it is voted) [illegible] be divi[illegible] proportions and in such manner as the directors may [illegible] equally (except [illegible] such event any director hol[illegible] of the relevant period in respect of which the fees are paid [illegible] in proportion to the time during such period for [illegible] pursuant to this Article shall be distinct from any salary, remune[illegible] amounts payable to a director pursuant to any other provisions o[illegible] from day to day.

29.3 Subject to these [illegible] remuneration may:

29.3.1 [illegible]

29.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity [illegible] sickness or disability benefits, to or in respect of that director

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

29.5 Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

30 **Officers' expenses**

30.1 The Company may pay any reasonable expenses which the directors (including alternate directors) and the [illegible] properly incur in connection with their attendance at:

30.1.1 meetings of directors or committees of directors;

30.1.2 general meetings; [illegible]

30.1.3 separate meetings of the holders of any class of shares or of debentures of the Company,

or otherwise [illegible] with the exercise of their powers and the discharge of their responsibilities [illegible]

31 **Pensions and other be[illegible]**

The directors may [illegible] the Company to provide pensions or other retirement or superannua[illegible] disability benefits or other allowances or gratuities (whether by insurance or otherwise) [illegible] or to institute and maintain any institution, association, society, [illegible] profit-sharing, share incentive, share purchase or employees share scheme calculated to advance the interests of the Company or to benefit any person who is or has at any time been a director or employee of the Company or any company which is a holding company or a subsidiary [illegible] with the Company or any such holding company or subsidiary [illegible] business of the Company or of any such holding company or subsidiary undertaking [illegible] of his family (including a spouse or former spouse) and any person [illegible] purposes the directors may establish [illegible] association, club, trust or [illegible] and pay premiums [illegible] lend money or make payments to guarantee or [illegible] other assistance in connection with any of the [illegible] of such matters to be done by the Company either [illegible] director or former director shall be entitled to receive [illegible] provided under this [illegible] and shall not be [illegible]

[illegible] TORS

32 [illegible]

32.1 [illegible] alternate any other director, or any other person approved by [illegible]

32.1.1 [illegible] and

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32.1.2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of that appointor.

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

32.3 The notice must:

32.3.1 identify the proposed alternate; and

32.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

32.4 An alternate director need not hold a share qualification and shall not be counted in reckoning any maximum or minimum number of directors allowed by these Articles.

33 **Rights and responsibilities of alternate directors**

33.1 An alternate director may act as alternate director to more than one director and, in his capacity as alternate for each other director, has the same rights, in relation to any decision of the directors, as that director.

33.2 Except as these Articles specify otherwise, alternate directors:

33.2.1 are deemed for all purposes to be directors;

33.2.2 are liable for their own acts and omissions;

33.2.3 are subject to the same restrictions as their appointors; and

33.2.4 are not deemed to be agents of or for their appointors.

[illegible] each alternate director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) 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.

33.3 A person who is an alternate director but not a director:

33.3.1 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 and provided that no alternate may be counted as more than one director for such purposes); and

33.3.2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

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

33.4.1 not participating in a directors' meeting; and

33.4.2 [illegible] vote if they were participating in it,

but he shall not be counted as more than one director for the purpose of determining whether a quorum is present.

33.5 [illegible] alternate [illegible] contract and be interested in [illegible] benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a director. An alternate director is not 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. Subject to this Article, the Company shall pay to the alternate director such expenses as might properly have been paid to him if he had been a director.

34 Termination of alternate directorship

34.1 [illegible] alternate for any appointor terminates:

34.1.1 when that appointor revokes the appointment by notice to the Company in writing [illegible] it is to terminate;

34.1.2 [illegible] Company from the alternate [illegible] alternate is [illegible] appointor and such resignation has taken effect in [illegible]

34.1.3 [illegible] the alternate, of any event which, if it occurred in [illegible] would result in the termination of that appointor's [illegible]

34.1.4 [illegible]

[illegible] appointment as a director [illegible] as an alternate does not terminate when the appointor [illegible] general meeting and is then re-appointed as a director at [illegible]

[illegible]

35 [illegible]

The directors [illegible] act as the Company secretary for such term at such remuneration [illegible] may think fit and from time to time remove such person and [illegible] replacement, in each case by a decision of the directors.

PART 3

DECISION-MAKING BY MEMBERS

ORGANISATION OF GENERAL MEETINGS

36 **Annual general meetings**

Subject to the provisions of the Companies Acts, annual general meetings shall be held at such time and place or places as the [illegible] may [illegible].

37 **Other general meetings**

[illegible] general meetings, other than annual general meetings, shall be called general meetings.

38 **Convening general meetings**

The directors may call general meetings and [illegible] the requisition of members pursuant to the provisions of [illegible] meeting in accordance with [illegible] 2006. If there are not within the United Kingdom [illegible] directors to call a general meeting, any director or the members requisitioning the meeting [illegible] any of them representing more than one half of the total voting rights of [illegible] may call a general meeting.

39 **Notice of general meetings**

39.1 [illegible] than an adjourned meeting) shall be called by [illegible]

[illegible] case of an annual general meeting, at least twenty-one Clear Days; and

[illegible] meeting, at least fourteen Clear Days.

39.2 [illegible] shorter notice if it is so agreed by:

39.2.1 [illegible] general meeting, all the members entitled to attend and [illegible]

39.2.2 [illegible] meeting, a majority in number of the members [illegible] being a majority together holding not less than [illegible] nominal value of the shares at the meeting, giving [illegible]

39.3 [illegible]

[illegible] an annual general meeting;

[illegible] place of the meeting (including any satellite meeting place or [illegible] purposes of Article 40.6, which shall be identified as such [illegible]

39.3.3 the general nature of the business to be dealt with at the meeting;

39.3.4 the terms of any resolution to be proposed at the meeting;

39.3.5 if the meeting is convened to consider a special resolution, the intention to propose [illegible]

[illegible] [illegible] that a member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him and that a proxy need not also be a member.

39.4 Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member (if the Company has been notified of their entitlement) and to the directors, alternate directors and the auditors for the time being of the Company.

39.5 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

39.6 [illegible] general meeting of the Company has been despatched or made available to members but before the meeting has been held (or after the adjournment of a general meeting [illegible] the adjourned meeting is held, whether or not notice of the adjourned meeting is required), the directors becomes aware of any fact, event or circumstance [illegible] opinion, would make it impractical or inappropriate to hold the general meeting [illegible] at the time or place declared (or places, in the case of a general meeting to which Article [illegible] applies), the directors may give notice pursuant to [illegible] notice pursuant to Article 39.4 either cancelling [illegible] meeting [illegible] time and date which [illegible] less than fourteen [illegible] general meeting, twenty [illegible] Days) from [illegible] specify the place (or places, in the case of a general [illegible] such postponed meeting shall be held.

40 Attendance [illegible]

40.1 [illegible] at a general meeting [illegible] person [illegible] the meeting [illegible] the business of the [illegible].

40.2 [illegible] a general meeting [illegible]

[illegible] meeting [illegible]

[illegible] whether or not such [illegible] the time as the votes [illegible] other persons [illegible]

40.3 [illegible] arrangements they consider appropriate to enable those [illegible] rights to speak or vote at [illegible]

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

40.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are or would be able to exercise them.

40.6 The directors may resolve to enable persons entitled to attend a general meeting to do so by simultaneous attendance and participation at one or more satellite meeting places anywhere in the world. Members present in person or by proxy at satellite meeting places shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairman of the general meeting is satisfied that adequate facilities are available throughout the general meeting to ensure that members attending at all the meeting places are able to:

[illegible] in the business for which the meeting has been convened:

[illegible] speak (whether by the use of microphones, [illegible] communications equipment or otherwise) in the [illegible] satellite meeting place; and

[illegible] heard and seen by [illegible] other persons so present in the same manner.

40.7 [illegible] present at, and the meeting shall be deemed to have place at [illegible]

40.8 [illegible] persons entitled to attend a general meeting or an [illegible] and hear the proceedings [illegible] general meeting [illegible] the meeting (whether by the use of microphones, [illegible] equipment or otherwise) by attending at a venue [illegible] satellite meeting place. Those attending at any [illegible] the general meeting or adjourned general [illegible] the meeting at or from that venue. The inability for [illegible] in person or by proxy at such a venue to view or hear all or [illegible] speak at the meeting shall [illegible] any way affect [illegible]

40.9 [illegible] meeting of [illegible] the same place or [illegible] by electronic [illegible]

41 Quorum f[illegible]

41.1 [illegible] of CA 2006, two qualifying persons [illegible] vote upon the business [illegible] transacted shall [illegible] only a single member [illegible]

41.2 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.

42 Chairing general meetings

42.1 [illegible] the chairman shall chair general meetings if present [illegible] willing to do so.

42.2 [illegible] have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

[illegible]

[illegible] directors [illegible] present, the meeting.

[illegible] chair the meeting, and the appointment of the chairman [illegible] of the meeting.

42.3 [illegible] with this Article is referred to as the chairman of the meeting.

42.4 [illegible] may take such action as he considers appropriate to permit the orderly conduct of the business of the meeting as set out in the notice of the meeting. [illegible] matters of procedure or on matters arising [illegible] the meeting shall be final and conclusive, as shall his determination as to whether any point or matter is of such a nature.

43 Attendance and speaking by directors and non-members

43.1 [illegible] meetings and at any separate meeting of the [illegible] or not they are members.

43.2 [illegible] persons who are not:

[illegible]

[illegible] otherwise entitled to exercise the rights of members in relation to general

[illegible]

44 Adjournment

44.1 [illegible] within half an hour of the time at which the meeting [illegible] during a meeting [illegible]

[illegible] members, be dissolved; or

[illegible] the chairman of the meeting.

The adjourned meeting must be held no less than ten Clear Days after it was adjourned.

If, at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.

44.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

44.2.1 the meeting consents to an adjournment; or

44.2.2 it appears to the chairman of the meeting that an adjournment is necessary to [illegible] attending the meeting or to give [illegible] entitled to do so a reasonable opportunity of attending, speaking and voting at the meeting or to ensure that the business of the meeting is conducted in an orderly manner.

44.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

44.4 Subject to Article [illegible], when adjourning a general meeting, the chairman of the meeting must:

44.4.1 [illegible] place (or places, in the case of a general meeting to which Article [illegible] applies) to which it is adjourned or state that it is to continue at a time and place (or places, in the case of a general meeting to which Article [illegible] applies) to be fixed by the directors; and

44.4.2 have regard to any directions as to the time and place (or places, in the case of a [illegible] Article 40.6 applies) of any adjournment which have been given by the meeting.

44.5 Subject to [illegible] and to Article [illegible]:

44.5.1 [illegible] the original [illegible] fourteen Clear Days' notice of the reconvened [illegible]

44.5.2 [illegible] the continuation of an adjourned meeting is to take [illegible] it was adjourned, the company must give at [illegible] it.

44.6 [illegible] given to the same persons to whom notice of the [illegible] and shall contain the same information [illegible] such [illegible]

44.7 [illegible] business [illegible] adjourned general meeting which could not properly have [illegible] had not taken place.

[illegible] INGS

45 Voting: ge[illegible]

45.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles. Subject to the Companies Acts and to any rights or restrictions attached to any shares, on a show of hands, every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative (unless the representative is himself a member, in which case he shall have more than one vote) shall have one vote.

45.2 The Company shall not be entitled to exercise any voting rights, whether on a show of hands or on a poll, in respect of any shares held by it as treasury shares.

45.3 In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

45.4 Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

45.5 [illegible] put to the vote by the chairman and there shall be no [illegible] seconded by any person.

46 Errors and [illegible]

46.1 [illegible] qualification of any person voting at a general meeting [illegible] which the vote objected to is tendered, and every [illegible]

46.2 [illegible] such objection [illegible] the chairman of the meeting, whose decision is final.

46.3 [illegible] unless it is pointed out at the same meeting [illegible] the opinion of the chairman, it is of sufficient [illegible]

47 Demanding [illegible]

47.1 [illegible] present in person or by proxy [illegible] representative or by proxy shall have one vote [illegible] a poll a member entitled [illegible] more than one [illegible] uses in the same way.

47.2 [illegible]

[illegible] before a show of hands on that resolution, or [illegible] a show of hands on that resolution is declared.

47.3 A poll may be demanded by:

47.3.1 the chairman of the meeting;

47.3.2 the directors;

47.3.3 two or more persons having the right to vote on the resolution;

47.3.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution (excluding any voting rights attached to shares held as treasury shares); or

47.3.5 a person or persons holding shares conferring a right to vote on the resolution on which an aggregate sum has been paid up which is not less than one tenth of the total sum paid up on all the shares conferring that right (excluding shares held as treasury shares).

47.4 A demand for a poll may be withdrawn if:

47.4.1 [illegible]

47.4.2 the chairman of the meeting consents to the withdrawal.

48 **Procedure on a poll**

48.1 Subject to [illegible] general meetings must be taken when, where and in such manner as th[illegible]

48.2 [illegible] man of the meeting may appoint scrutineers (who need not be members) and decide [illegible] and whe[illegible] declared.

48.3 [illegible] the meeting in respect of the resolution on which the poll was demanded.

48.4 [illegible]

[illegible] the meeting; or

[illegible]

[illegible] be taken [illegible]

48.5 [illegible] days of their being demanded.

48.6 [illegible] of a chairman or any question of adjournment) [illegible] continuing, except as regards the question on which [illegible] before the declaration of the result of a show of [illegible] meeting shall continue as if the demand had not [illegible] the declaration of the result of a show of hands and the [illegible] show of hands shall be validated.

48.7 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded.

48.8 In any other case, at least seven days' notice must be given specifying the time and place at which the poll is to be taken.

48.9 The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

49 No casting vote

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll was demanded shall not be entitled to a second or casting vote in addition to any other vote that he may have.

50 Voting by proxy

50.1 [illegible] a member is entitled to appoint another person as [illegible] to attend and to speak and vote at a general meeting or general meetings. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. When two or more valid but differing instruments of proxy are delivered in respect of the same share for use at the same meeting and in respect of the same matter, the one which is last validly delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. [illegible] which instrument was last validly delivered, none of [illegible] that share.

50.2 [illegible] a show of hands at a meeting, every proxy present who has been [illegible] entitled to vote on the resolution has one vote.

[illegible]

[illegible] at a meeting, a proxy [illegible] been

[illegible] member entitled to vote on the resolution and

[illegible] vote against it.

[illegible] a proxy [illegible]

[illegible] member [illegible] vote on the

[illegible] more of those members to vote for the resolution [illegible] or by one or more of those members to vote against the resolution (**negative voting instructions**) and by one or more other of those members to use his own discretion in casting his vote; and

50.4.3 in his discretion elects (where he has otherwise received affirmative voting instructions) to vote against the resolution, or (where he has otherwise received negative voting instructions) to vote for the resolution.

51 Content of proxy notices

51.1 Proxies may [illegible] by a notice in writing (**proxy notice**) which:

51.1.1 [illegible] the member appointing the proxy;

51.1.2 identifies the person appointed to be that member's proxy and the general meeting [illegible] that person is appointed;

51.1.3 [illegible] the member appointing the proxy [illegible] is authenticated in such manner as the directors may determine; and

51.1.4 [illegible] in accordance with these articles and any instructions contained in the notice of the general meeting(s) (or adjourned meeting(s)) to which they relate.

51.2 [illegible] Company may require proxy notices to be delivered in a particular form, and may specify different forms for [illegible]

51.3 Proxy notices may [illegible] the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions and the proxy is obliged to vote or abstain from voting in accordance with the specified instructions. However, the Company is not obliged to check whether [illegible] or abstains from voting as he has been instructed and shall incur no liability [illegible] Failure by a proxy to vote or abstain from voting as instructed at [illegible] shall not invalidate proceedings at that meeting.

51.4 [illegible]

[illegible] proxy discretion [illegible] resolutions [illegible] amendments [illegible] resolutions put to the [illegible]

[illegible] in relation to any adjournment of the general [illegible] meeting itself.

[illegible] appointing the proxy, it must be accompanied by [illegible] who executed it to execute it on the appointor's [illegible]

52 Delivery of proxy notices

52.1 Any notice of a general meeting must specify the address or addresses (**proxy notification address**) at which the Company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.

52.2 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.

52.3 Subject to Articles 52.4 and 52.5, a proxy notice must be delivered to a proxy notification address and received by the Company not less than forty-eight hours before the general meeting or adjourned meeting to which it relates.

52.4 In the case of a poll taken more than forty-eight hours after it is demanded, the notice must be delivered to a proxy notification address and received by the Company not less than twenty four hours before the date appointed for the taking of the poll.

52.5 In the case of a poll not taken during the meeting but taken not more than forty-eight hours after it was demanded, the proxy notice must be delivered and received by the Company at the meeting at which the poll was demanded to the chairman, secretary or any director.

52.6 Subject to Article [illegible] an appointment of proxy not deposited, delivered or received in a manner [illegible] Articles [illegible] to 52.[illegible] inclusive shall be invalid. No proxy appointment shall be valid more than [illegible] after the date of its receipt save that, unless the contrary is [illegible] proxy [illegible] be valid for use at an adjourned meeting or at a poll [illegible] after twelve months if it was valid for the original [illegible].

52.7 [illegible] authorised for the purpose by the secretary may:

[illegible] delivered by facsimile transmission [illegible] (and of the power of attorney or other authority [illegible] signed, or a copy of such authority certified notarially [illegible] by the directors); and or

[illegible] a proxy which has not been properly executed or [illegible] documents as required by Article 52.[illegible] such person determines. [illegible] Where [illegible] indicating [illegible] intention to appoint a proxy [illegible]

52.8 [illegible] given or poll demanded [illegible] notwithstanding [illegible] appointment of proxy or of the authority under which the [illegible] transfer of the share [illegible] of such determination [illegible] by [illegible] a proxy [illegible] received [illegible] the [illegible]

52.8.1 in the case of a general or adjourned meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the right to vote is to be exercised;

52.8.2 in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four before the time appointed for the taking of the poll; or

52.8.3 [illegible] taken forthwith but not more than forty-eight hours after it was demanded, at the time at which it was demanded or twenty-four hours before the time appointed for the taking of the poll, whichever is later,

and a notice which is not delivered and received in such manner shall be invalid.

52.9 In calculating the periods [illegible] in this Article 52, no account shall be taken of any part of a day that [illegible].

53 **Representation of corporations at meetings**

Subject to [illegible] 2006, a [illegible] a company within the meaning of [illegible] a member [illegible] governing body, authorise one or more persons to act as its representative or representatives at a meeting of the Company or at a separate meeting of the holders of a class of shares [illegible] corporate **representative**). Any person so authorised shall (subject to section 323 of CA 2006) be entitled to exercise the same powers on behalf of the corporation (in respect of that part of the corporation's holdings to which the authority relates) as the corporation could exercise if it were an individual member [illegible] director, secretary or other person authorised for the purpose by the directors [illegible] corporate representative to produce a certified copy of the resolution of authorisation [illegible] exercise his powers.

54 **Amendments to resolutions**

54.1 [illegible] general meeting may be amended by ordinary resolution [illegible]

[illegible] amendment is given to the Company Secretary [illegible] at the general meeting at which it is to be proposed [illegible] before the meeting is to take place [illegible] meeting may determine); and

[illegible] reasonable [illegible] scope of the resolution.

54.2 [illegible] general meeting may be amended by ordinary resolution [illegible]

54.2.1 [illegible] proposes the amendment at the general meeting at [illegible] proposed; and

[illegible] beyond what is necessary to correct a grammatical or [illegible] the resolution.

54.3 If the chairman [illegible] in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

RESTRICTIONS ON MEMBERS' RIGHTS

55 **No voting of shares on which money owed to Company**

No voting rights attached to a share may be exercised either in person or by proxy, at any general meeting or at any separate meeting [illegible] class of shares, at any adjournment of it, or on any poll called at or in relation to it, unless all amounts payable to the Company in respect of that share have been paid.

APPLICATION OF RULES TO CLASS MEETINGS

56 Class meetings

The provisions of these Articles relating to general meetings apply, with any necessary modifications, to meetings of the holders of any class of shares.

PART 4

SHARES AND DISTRIBUTIONS

ISSUE OF SHARES

57 Allotment

Subject to the provisions of the [illegible] to any relevant authority of the Company in general meeting required by the Companies [illegible] at the date of adoption of these Articles and any shares hereafter created and any shares held by the Company in treasury shall be at the disposal of the directors who may allot (with or without conferring rights of renunciation), grant options over, offer, sell or otherwise deal with or dispose of [illegible] rights to subscribe for or convert any security into shares to such persons [illegible], at such times and generally on such terms and conditions as the directors may decide, provided that no share shall be issued at a discount.

58 Powers to issue different classes of share

58.1 [illegible] to the rights attached to any existing shares, the Company may [illegible] rights or restrictions as may be determined by ordinary resolution or, if [illegible] has been passed or so far as the resolution does not make specific [illegible] determine.

58.2 [illegible] to be redeemed, or are liable to be redeemed at the [illegible] the directors may determine the terms, conditions [illegible].

59 [illegible]

[illegible] different class [illegible] varied or abrogated, either [illegible] the Company [illegible] a [illegible] of a winding up, in such manner (if any) as may be provided by such rights or in the absence of any such provision, with the consent of the holders of the issued shares of that class given in accordance with Article 59.2.

59.2 The consent of the holders of a class of shares may be given:

59.2.1 by a special resolution passed at a separate general meeting of the holders of the issued shares of that class; or

59.2.2 in writing in any form signed by or on behalf of the holders of three-quarters in nominal value of the issued shares of that class,

but not otherwise. To every such meeting, all the provisions of these Articles and CA 2006 relating to general meetings of the Company shall apply (with such amendments as may be necessary to give such provisions efficacy) but so that the necessary quorum shall be two holders of shares of the relevant class present in person or by proxy and holding or representing not less than one third in nominal value of the issued shares of the relevant class (excluding any shares of that class held as treasury shares); that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and that any holder of shares of the class present in person or by proxy or (being a corporation) by a duly authorised representative may demand a poll. At any adjourned meeting of such holders such quorum as aforesaid [illegible] holding shares of the class who is present in person or by proxy shall be a quorum.

60 Deemed variation

Subject to [illegible] the rights or privileges attached to any class of shares shall [illegible] varied or abrogated by the creation or issue of any new shares ranking *pari passu* [illegible] from which such new shares shall rank for dividend [illegible] reduction of the capital paid up on such shares or by the purchase [illegible] shares in accordance with the provisions of the Companies [illegible].

61 [illegible]

[illegible] for shares, or

[illegible] subscriptions for shares

[illegible]

[illegible] paid shares or other securities or partly [illegible]

[illegible] absolute subscription.

62 Company [illegible]

Except as required by law, [illegible] be recognised by the Company as holding any share upon any trust, and except as [illegible] these Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

SHARE CERTIFICATES

63 Certificates [illegible]

63.1 The Company must issue each member with one or more certificates in respect of the shares which that member holds.

63.2 [illegible]

63.2.1 [illegible] warrant has been issued; or

63.2.2 shares in respect of which the Companies Acts permit the Company not to issue [illegible]

63.3 [illegible] all certificates must be issued free of charge.

63.4 [illegible] more than one class.

63.5 If more than one person holds a share, only one certificate may be issued in respect of it. [illegible] on the register as the holder of such shares [illegible] joint holders.

64 Contents and execution of [illegible] certificates

[illegible]

[illegible] of what class it is issued;

[illegible] shares;

[illegible]

[illegible] assigned to them.

[illegible]

[illegible] seal or [illegible] seal which is a [illegible] seal with the addition on its face of the word [illegible]

[illegible] with the Companies Acts.

65 Consolidated share certificates

65.1 [illegible] particular class increases, the Company may issue [illegible] member

65.1.1 [illegible] consolidated certificate in respect of all the shares of a particular class [illegible]

65.1.2 [illegible] certificate [illegible] respect of only those shares by which that member's holding has increased.

65.2 When a member's holding of shares of a particular class is reduced, the Company must ensure that the member is issued with one or more certificates in respect of the number of shares held by the member after that reduction. But the Company need not (in the absence of a request from the member) issue any new certificate if:

65.2.1 all the shares which the member no longer holds as a result of the reduction, and

65.2.2 [illegible] the shares which the member retains following the reduction,

were, immediately before the reduction, represented by the same certificate.

65.3 A member may request the Company, in writing, to replace:

65.3.1 [illegible] separate certificates with a consolidated certificate; or

65.3.2 [illegible] consolidated certificate with two or more separate certificates [illegible] the member may specify.

65.4 [illegible] the Company [illegible] request, it may charge such reasonable fee as the directors may decide for doing so.

65.5 [illegible] certificates [illegible] replace have [illegible] cancellation.

66 Replacement share certificates

66.1 [illegible]

[illegible]

[illegible]

[illegible] certificate in respect of the same shares.

66.2 [illegible] with such a replacement certificate:

[illegible] to be issued with a single certificate or

... is to be replaced to the Company ... is damaged ...

66.2.3 ... as to evidence, indemnity and the payment of ... directors decide.

67 Share warrants

67.1 The directors may ... in respect of any fully paid share.

67.2 Share warrants ...

67.2.1 issued in such form; and

67.2.2 executed in such manner,

as the directors decide.

67.3 A share represented by a share warrant may be transferred by delivery of the warrant representing it.

67.4 The directors may make provision for the payment of dividends in respect of any share represented by a share warrant.

67.5 Subject to the ..., the directors may decide the conditions on which any share warrant is issued. In ... they may:

67.5.1 ... which new warrants are to be issued in place of warrants which are damaged or defaced, or said to have been lost, stolen or destroyed;

67.5.2 ... which bearers of warrants are entitled to attend and vote at general meetings;

67.5.3 ... which bearers of warrants may surrender their warrant ...

67.5.4 ... of issue of any warrant from time to time.

... the bearer ... conditions and procedures ... either ... decided or specified before the warrant was issued.

67.6 Subject to the ... warrants are issued from time to time, bearers of share warrants have the same rights and privileges as they would if their names had been included ... register ... shares represented by their warrants.

67.7 ... be bound by or recognise any interest in a share represented ... right of the bearer of that warrant to that warrant.

68 [illegible]

68.1 [illegible] Company [illegible] over every share which is [illegible] paid for any part [illegible]

68.1.1 [illegible] and

68.1.2 [illegible] issued.

which has not been paid [illegible] Company, and which is payable immediately or at some time [illegible] future [illegible] has been sent in respect of it.

68.2 [illegible] Company [illegible]

68.2.1 takes priority over any third party's interest in that share; and

68.2.2 extends to any dividend or other money payable by the Company in respect of [illegible] lien is enforced and the share is sold by the Company, the proceeds of sale of that share.

68.3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part.

69 **Enforcement of the C[illegible]**

69.1 [illegible]

69.1.1 [illegible] given in respect of a share; and

69.1.2 [illegible] was given has failed to comply with it,

[illegible] manner as the directors decide.

69.2 [illegible]

69.2.1 [illegible] share which is subject [illegible] the Company's lien, [illegible] the due date for payment of that sum has [illegible]

69.2.2 [illegible]

69.2.3 [illegible]

69.2.4 [illegible] payment of the sum payable within 14 days of the notice;

69.2.5 [illegible] holder of the share or to a person entitled to [illegible] of [illegible]

[illegible] to sell the share if the notice is not complied [illegible]

[illegible]

[illegible] person to execute an instrument [illegible] person nominated by the purchaser; and

[illegible] to see to the application of the consideration, and the [illegible] affected by any irregularity in or invalidity of the process [illegible]

69.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:

69.4.1 [illegible] payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice;

69.4.2 [illegible] entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the Company's lien for any money payable (whether payable immediately or at some time in the future) as existed over the shares before the sale in respect of all shares [illegible] such person (whether as the sole registered holder or as one of several joint holders) after the date of the lien enforcement notice.

69.5 A statutory declaration by a director or the Company secretary that the declarant is a director of the Company [illegible] has been sold to satisfy the Company's lien on a specified date

69.5.1 [illegible] conclusive evidence of the facts stated in it as against all persons claiming to be [illegible]

[illegible] any other formalities of transfer required by [illegible] good title to the share.

70 Call notices

70.1 Subject to [illegible] shares are allotted [illegible] notice (**call notice**) [illegible] to pay the Company a specified sum of money (**call**) [illegible] shares which that member holds at the date when the directors [illegible]

70.2 A call notice

[illegible] which exceeds the total sum unpaid [illegible] as to the share's nominal value or any amount [illegible] of premium);

.2 [illegible] it states it is to be paid [illegible]

.3 [illegible] by instalments.

70.3 [illegible] member [illegible] call notice, but [illegible] member is entitled to [illegible] pay [illegible]

70.4 [illegible] the directors may:

[illegible] 1 [illegible]

70.4.2 [illegible] than is specified in the notice,

by a further notice in writing to the member in respect of whose shares the call is made.

71 **Liability to pay calls**

71.1 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.

71.2 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.

71.3 Subject to the terms [illegible] the directors may [illegible] shares, provide that [illegible] the holders of those shares may require them:

[illegible] 1 [illegible]

[illegible] .2 [illegible]

72 **When call notice need not be issued**

72.1 A call notice need not be issued in respect of sums which are specified, in the terms on which [illegible] company in respect of that share (whether in respect [illegible]

[illegible] 1 [illegible]

[illegible] 2 [illegible]

72.1.3 [illegible] or in accordance with the terms of issue.

72.2 [illegible] if the due date [illegible] has passed and it has not been paid, the holder [illegible] as having failed to comply with a call notice in [illegible] the same consequences as regards the payment of interest and forfeiture.

73 **Failure to comply with call notice: automatic consequences**

73.1 [illegible] the call payment date:

[illegible] issue a notice of intended forfeiture to that person;

[illegible] the directors otherwise determines, no member [illegible] dividend or to be present and vote at a general [illegible] general meeting of the holders [illegible] any class of shares [illegible] another member) [illegible] be reckoned [illegible] or privilege as member in respect of [illegible] he shall have paid all [illegible] for the time being [illegible] of that share, whether [illegible] with any [illegible] expenses (if any) to the Company; and

[illegible] the Company [illegible] costs, charges and [illegible] incurred by reason [illegible] from the call payment date [illegible]

73.2 For the purposes [illegible]

73.2.1 [illegible] the date when the call notice states that a call is payable [illegible] directors give a notice specifying a later date, in which case the [illegible] payment date" is that later date;

73.2.2 the relevant rate is:

[illegible] the terms on which the share in respect of which [illegible] allotted;

[illegible] other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the [illegible]

73.2.3 if no rate is fixed in either of these ways, five per cent (5%) per annum.

73.3 The relevant [illegible] more than five percentage points the base lending rate most recently [illegible] Committee of the Bank of England in connection with its responsibilities under [illegible] of the Bank of England Act 1998.

73.4 The directors [illegible] to pay interest on a call wholly or in part.

74 Notice of intended forfeiture

74.1 A notice of intended forfeiture:

[illegible] share in respect of which a call has not been paid as [illegible]

74.1.2 [illegible] holder of that share or to a person entitled to it by reason of [illegible] otherwise;

[illegible] the call and any accrued interest by a date which is not [illegible] the date of the notice;

[illegible]

74.5 [illegible] complied with the shares in respect of which [illegible] to be forfeited.

75 Directors' [illegible]

[illegible] not been [illegible] [illegible] directors may decide that any share in respect of which it was given [illegible] forfeited [illegible] [illegible] dividends or other moneys payable in respect of the forfeited shares [illegible]

76 Effect of forfeiture

76.1 Subject to [illegible] are extinguished:

76.1.1 [illegible] all claims and demands against the Company in respect of it; and

76.1.2 all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the Company.

76.2 Any share which is forfeited in accordance with these Articles:

[illegible] [illegible] directors decide that it is forfeited;

76.2.2 is deemed to be the property of the Company; and

76.2.3 may be sold, re-allotted or otherwise disposed of as the directors think fit.

76.3 If a person's share [illegible]

76.3.1 the Company must send that person notice that forfeiture has occurred and record [illegible]

[illegible] [illegible] in respect of those shares;

[illegible] [illegible] certificate for the shares forfeited to the Company [illegible]

[illegible] Company for all sums payable by that person under these Articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture) in the same [illegible] as if the shares had not been forfeited, and to satisfy all (if any) claims, demands and liabilities which the Company might have enforced in [illegible] the time of forfeiture; and

76.3.5 the directors may waive payment of such sums wholly or in part or enforce [illegible] for the value of the shares at the time of forfeiture [illegible] their disposal.

76.4 ... any time ... forfeited share, the Directors may decide to ... the ... interest due in respect of it and on such other ... they ...

77 Extinction of claims

... claims ... of the share and all other rights and liabilities ... the share ... and the Company may exercise any such ... as are expressly saved, or as are by the statutes given or imposed in the case of ...

78 Procedure following forfeiture

78.1 ... forfeited share is being transferred, the Company may ... the ... Directors may authorise any person to execute the instrument of transfer ... an instrument of transfer executed by that person or a dematerialised instruction given ... shall be as effective as if it had been executed or given by the holder of, or the person entitled by transmission to the share.

78.2 A statutory declaration by a director or the Company secretary that the declarant is a director or the Company secretary and that a share has been forfeited on a specified date:

78.2.1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and

78.2.2 ... any other formalities of transfer required by these Articles or by law, constitutes a good title to the share.

78.3 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration ... title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.

78.4 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission, and excluding any amount which:

78.4.1 ... have become payable; and

78.4.2 ... been paid by that person in respect ...

but no interest is payable ... proceeds and the Company is not required to account for any money earned on them.

79 Surrender of shares

...

[illegible] may issue a notice of intention for shares

[illegible]

[illegible]

[illegible] share.

[illegible] effect of forfeiture [illegible]

[illegible] in the same [illegible]

[illegible] SHARES

80 Transfers

80.1 [illegible] these Articles [illegible] transfer of or **transferring** shares shall include any transfer, assignment [illegible] purported transfer, assignment or disposition:

80.1.1 [illegible] Company; or

80.1.2 [illegible] any share or shares of the Company; or

80.1.3 of any right to receive or subscribe for any share or shares of the Company.

80.2 An obligation to transfer a share under these Articles shall be deemed to be an obligation to transfer the entire [illegible] such share free from any lien, charge or other encumbrance.

81 Transfers of shares

81.1 [illegible] instrument of transfer in any usual form or any other form [illegible] which is executed by or on behalf of:

81.1.1 the transferor; and

81.1.2 [illegible] the transferee.

81.2 The Company may retain any instrument of transfer which is registered.

81.3 The transferor remains the holder of a share until the transferee's name is entered in the register [illegible]

81.4 [illegible] of a share, the instrument of transfer must be [illegible] with the notice of refusal unless they suspect that the proposed [illegible]

82 Right to refuse registration

[illegible] of a share if:

[illegible]

[illegible] the Company's registered office or such other place [illegible]

[illegible] the certificate for the shares to which it relates, [illegible] the directors may reasonably require to show the [illegible] evidence of the right of [illegible] transfer on the transferor's behalf;

[illegible] than one class of shares;

[illegible] that effect.

82.2 [illegible] a share they shall, as soon as practicable and in any event [illegible] on which the transfer was lodged with the Company, [illegible] the reasons for the refusal.

82.3 No fee may [illegible] instrument of transfer or other document relating to or affecting [illegible] share.

83 **Transmission of shares**

83.1 [illegible] the Company may only recognise the transmittees as having any title to that share.

83.2 Nothing in these Articles releases the estate of a deceased member from any liability in respect of a share solely or jointly held by that member.

84 **Transmittees' rights**

84.1 [illegible] of entitlement to shares as the directors may properly require:

[illegible] may, subject to these Articles, choose either to become the holder of those shares or to have them transferred to another person; and

[illegible] subject to these Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

84.2 Subject to Article 2[illegible] the right to attend or vote at a general meeting in respect of [illegible] they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

85 **Exercise of transmittees' rights**

85.1 [illegible] shares to which they have become entitled [illegible]

[illegible] transferred to another person the transferee must [illegible]

85.[illegible] [illegible] is to be treated as if it were made or executed [illegible] derived rights in respect of the share, and as if [illegible]

86 Transmittee [illegible]

[illegible] the member before the transmittee's [illegible] under Article 69 has been entered in the register [illegible]

87 [illegible]

87.1 [illegible] Articles or otherwise:

87.1.1 [illegible] existing members or any other person by [illegible] other restrictions [illegible] in these Articles or otherwise shall not apply [illegible]

87.1.2 [illegible] register, nor suspend registration of,

any transfer [illegible]

87.1.3 to a bank, lender, fund, financial institution or other person to which or to whom such shares are charged by way of security (whether as lender, agent, trustee or otherwise), or to any nominee or any transferee of such a bank, lender, fund, [illegible] person (a "**Secured Institution**");

87.1.4 executed by a Secured Institution or its nominee, pursuant to a power of sale or other power under the security document;

87.1.5 [illegible] appointed by a Secured Institution pursuant to any security document; and/or

87.1.6 [illegible] by a Secured Institution or its nominee [illegible] appointed by a Secured Institution.

87.2 Any present [illegible] however arising which the Company has shall not apply in respect of any shares [illegible] have been charged by way of security to, or otherwise secured in favour of a Secured Institution [illegible] transferred in accordance with the provisions of this Article.

87.3 [illegible] in respect of any shares that have been charged [illegible] in favour of a Secured Institution or which are transferred [illegible] the provisions of this Article.

87.4 [illegible] ... members ... [illegible]
[illegible] ... shares ... [illegible]

87.5 [illegible] ... or his nominee or by a receiver or manager [illegible]

87.6 [illegible] ... any person [illegible]

[illegible]

88 [illegible]

88.1 [illegible]

[illegible] ... of shares; and

[illegible] ... fractions of shares.

88.2 The directors may:

88.2.1 [illegible] ... any person including the Company [illegible]

88.2.2 authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser; and

88.2.3 [illegible] in due proportion among the holders of the shares.

88.3 The person to [illegible] is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions.

88.4 The transferee's title to the shares is not affected by any irregularity in or invalidity of the process leading to their sale.

[illegible]

89 **Procedure** for declaring dividends

89.1 The Company may [illegible] are dividends, and the directors may decide to pay interim dividends.

89.2 [illegible] declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors and no [illegible] held by the Company as treasury shares.

89.3 [illegible] dividend [illegible] unless it is in accordance with members' respective [illegible]

89.4 [illegible] directors' decision to pay [illegible] dividend [illegible] [illegible] shares [illegible] it must be paid by reference to each member's [illegible] decision to declare [illegible]

89.5 [illegible] different classes, no [illegible] dividend may be [illegible] rights [illegible] payment [illegible]

89.6 [illegible] dividend payable at a fixed rate if it appears to them [illegible] therefor.

89.7 [illegible] any liability to the holders of shares [illegible] may suffer by the lawful payment of an interim [illegible] rights.

90 Calculation of dividends

90.1 [illegible] or the rights attached to [illegible]

[illegible] the amounts paid up on the shares [illegible] dividend is [illegible]

90.1.2 [illegible] to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

90.2 If any share [illegible] providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

90.3 For the purpose of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount.

91 **Payment** of dividends and other distributions

91.1 [illegible] distribution is payable in respect of a share, it must [illegible]

[illegible] building society account specified by the distribution recipient in writing;

[illegible] the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing;

[illegible] to such person by post [illegible] such person at such [illegible] as specified in writing; or

[illegible] directors agree with the [illegible] recipient [illegible]

[illegible] in respect of which [illegible]

[illegible]

[illegible]

[illegible] to the share by reason [illegible] or

[illegible] entitled.

[illegible] payment is sent at the risk [illegible] entitled [illegible] be crossed [illegible] in accordance with the [illegible] person or persons [illegible] Payment [illegible] order or other [illegible] a discharge to the Company. If any such cheque, warrant, order [illegible] alleged to have been [illegible] destroyed [illegible] the person entitled thereto [illegible] cheque or [illegible] some other form, subject to compliance with such conditions [illegible] payment of [illegible] the Company [illegible] as the directors may think fit.

92 Deduction from distributions [illegible] owed to the Company

92.1 [illegible]

92.1.1 a share is subject to the Company's lien; and

92.1.2 the directors are entitled to issue a lien enforcement notice in respect of it,

they may, instead of issuing a lien enforcement notice, deduct from any dividend or other sum payable in respect of the share any sum of money which is payable to the Company in respect of that share to the extent that they are entitled to require payment under a lien enforcement notice.

92.2 Money so deducted must be used to pay any of the sums payable in respect of that share.

92.3 The Company must notify the distribution recipient in writing of:

92.3.1 the fact and amount of any such deduction;

92.3.2 any non-payment of a dividend or other sum payable in respect of a share resulting [illegible]

[illegible]

93 No interest [illegible]

93.1 [illegible] Company [illegible] other sum payable in respect of a share [illegible]

[illegible]

[illegible]

94 [illegible]

[illegible] Company [illegible] any cheque left uncashed on two consecutive occasions [illegible] failed to establish [illegible] any dividends or other monies payable in respect [illegible] the Company to an account to be used for the purpose.

95 [illegible]

95.1 [illegible]

[illegible]

[illegible] declared or become payable,

may be invested [illegible] the directors for the benefit of the Company until claimed.

95.2 The payment [illegible] sum into a separate account does not make the Company a trustee in respect of it.

95.3 If

[illegible] date on which a dividend or other sum became due [illegible] that

95.3.2 the distribution recipient has not claimed it,

[illegible] dividend [illegible] remain owing [illegible]

96 Non-cash distribution

96.1 [illegible] the Company may, by ordinary resolution [illegible] directors, decide to pay all or part of a dividend or other [illegible] transferring non-cash assets of equivalent value [illegible] shares or other securities in any company.

96.2 [illegible] distribution, the directors may make whatever arrangements [illegible] where any difficulty arises regarding the distribution:

[illegible]

[illegible] on the basis of [illegible] value [illegible]

[illegible]

97 [illegible]wer of [illegible]

97.[illegible] dividend or [illegible] payable [illegible] writing to [illegible]

[illegible]

[illegible] or [illegible]

[illegible] given and signed [illegible]

98 Reserves

The directors may [illegible] preferential [illegible] to reserve out of the profits [illegible] thinks fit. All sums standing to reserve may be applied from time to time, at the discretion of the directors, for any purpose to which the profits of the Company may properly be applied [illegible] pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the directors thinks fit. The directors may divide the reserve into such special funds as it thinks fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as it thinks fit. Any sum which the directors may carry to reserve out of the unrealised profits of the Company shall not be mixed with any reserve to which profits available for distribution have been carried. The directors may also, without placing the same to reserve, carry forward any profits which it may think prudent not to divide.

CAPITALISATION OF PROFITS

99 Authority to capitalise and appropriation of capitalised sum

99.1 Subject to these Articles, the directors may, if they are so authorised by an ordinary resolution:

99.1.1 resolve to capitalise any profits of the Company (whether or not they are available [illegible] paying a preferential dividend), or any sum standing to the credit of any reserve or fund of the Company which is [illegible] standing [illegible] the credit of [illegible] share [illegible] reserve or other undistributable reserve [illegible]

[illegible] so decide to capitalise [illegible] capitalised sum [illegible] the [illegible] were [illegible] by way of [illegible] the same proportions [illegible] relevant records [illegible] the Company [illegible] same class as those [illegible] then the Company [illegible] other than the Company [illegible]

99.[illegible] [illegible]

[illegible] would have been [illegible]

[illegible]

[illegible] amounts unpaid on existing shares held by the persons [illegible]

[illegible] which are [illegible] as they may direct.

provided that:

[illegible] appropriated from profits [illegible]

99.4.4 the amount of the net assets of the Company immediately prior to the time of payment is not less than the aggregate of the called up share capital of the Company and its undistributable reserves as shown in the latest audited accounts of the Company or such other accounts as may be relevant and would not be reduced below that aggregate by the payment thereof.

99.5 Subject to the [illegible] directors may:

99.5.1 [illegible] Articles 99.[illegible]

[illegible] 5.2 [illegible] under this Article (including the issuing of [illegible] making of cash payments); and

[illegible] agreement with [illegible] under this Article.

[illegible]

100 Means of communication [illegible]

100.1 [illegible] the Company [illegible] may be sent [illegible] 2 [illegible] documents or information [illegible] provision of CA 2006 to be sent or supplied by or to [illegible]

100.2 [illegible] deemed served [illegible]

[illegible] proof that [illegible]

[illegible] by hand, when it is given or left at the [illegible]

[illegible] 2.3 [illegible] by electronic means [illegible] 48 hours after the [illegible] sent or supplied; and

100.2.4 [illegible] by means of a website, when the material is first made available on the website or [illegible] when the recipient receives (or is deemed to have received) [illegible] material is available on the website.

For the purposes of this Article 100.2, no account shall be taken of any part of a day that is not a working day.

100.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by CA 2006.

100.4 Subject to these Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

100.5 [illegible] notices or documents [illegible] received within a specified time of their being [illegible] to be [illegible] 48 hours.

100.6 [illegible] shares, notices or documents shall be [illegible] joint holding [illegible] there are joint holders [illegible] notice, document or other information [illegible] specified by any one of the joint holders. [illegible] whose name stands [illegible] in the register [illegible] specification [illegible]

100.7 [illegible] person [illegible] where [illegible] documents or other [illegible]

100.8 [illegible]

101 Failure to [illegible]

101.1 [illegible]

101.1.1 [illegible] consecutive documents to a member over a period [illegible] and

101.1.2 each of those documents is returned undelivered, or the Company receives notification that it has not been delivered,

[illegible] to receive notices from the Company.

101.2 [illegible] member [illegible] to receive notices from the Company [illegible] to receive such [illegible] Company [illegible]

[illegible] recorded in the register of members [illegible]

101.2 [illegible] should use a means of communication [illegible] in relation to [illegible] things [illegible] such an address, the information that the Company [illegible] effectively.

102 Notice by [illegible]

Any notice [illegible] given [illegible] by these A[illegible] national newspaper published [illegible] keep an overseas branch register [illegible] at least [illegible] such register is maintained [illegible] notice given [illegible] advertisement [illegible] on the day on which the advertisement first appears.

[illegible]

103 Company [illegible]

103.1 [illegible] authority of the directors.

[illegible]

[illegible] seal [illegible] person [illegible]

[illegible] purpose [illegible]

103.5 [illegible] it may only be affixed to [illegible] to which it belongs, has been authorised by a decision of the [illegible].

103.6 If the Company has a securities seal, it may only be affixed to securities by the Company secretary or a person authorised to apply it to securities by the Company secretary.

103.7 For the purposes of these Articles, references to the securities seal being affixed to any document include the reproduction of the image of that seal on or in a document by any mechanical or electronic means which has been approved by the directors in relation to that document or documents of a class to which it belongs.

104 Destruction of documents

104.1 The Company [illegible]

[illegible] instruments of transfer of shares which have been registered, and all other [illegible] on the basis of which any entries are made in the register of members, from six years after the date of registration;

[illegible] [illegible] cancellations of dividend mandates, and [illegible] two years after they have been recorded;

[illegible] cancelled from one year after the date of the [illegible]

[illegible]

[illegible] after the end of the meeting or period which the [illegible]

[illegible] any entry in the register [illegible] an entry was first made in the register in respect [illegible]

[illegible] of documents [illegible] retained [illegible] expiration [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

104.2.4 [illegible] destroyed was a valid and effective document in [illegible] particulars in the books or records of the company [illegible]

104.3 This Article does not impose on the Company any liability which it would not otherwise have if it destroys any document before the time at which this Article permits it to do so.

104.4 In this Article, references to the destruction of any document include a reference to its being disposed of in any manner.

105 **Accounts** [illegible]

Except as [illegible] the directors' and auditors' reports [illegible] and where applicable [illegible] printed copies of the annual accounts [illegible] meeting before which they are to be laid [illegible] delivered [illegible] and holder of debentures [illegible] to the auditors [illegible] entitled to receive notice of general meetings in accordance [illegible] not require a copy of those documents to be sent to any [illegible] is not entitled to [illegible] the Company [illegible] holder of debentures of whose address the Company [illegible] holders of any shares or debentures [illegible] [illegible] in any [illegible] [illegible] require.

106 [illegible]

[illegible] statements [illegible]

107 [illegible]

[illegible]

108 [illegible]

[illegible]

109 [illegible]

[illegible] the directors [illegible] [illegible] (or such other time [illegible]) on which persons [illegible] shares or other securities [illegible] receipt of any dividend [illegible] issue, notice, information [illegible] such record date may [illegible] the date on which the same is paid, made, given [illegible] allotment or issue [illegible] is recommended, resolved, declared [illegible] without prejudice to the rights *inter se* in respect of the same of transferors and transferees of any such shares or other securities. No change in the register of such holders after the record date [illegible] the same.

110 Indemnity

[illegible] indemnity [illegible]

[illegible] out of the Company's assets [illegible] and liabilities incurred [illegible]

[illegible] purported execution and/or discharge of his duties [illegible]

[illegible] company's or any associated company's [illegible] trustee of an occupational pension scheme (as defined [illegible])

[illegible]

[illegible]

[illegible]

[illegible] of the Company or an associated company [illegible] a trustee of an occupational pension scheme [illegible] and may, if the members so decide [illegible] any person engaged by the Company (or any associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

111 Insurance

11.1 The directors [illegible] main insurance at the expense of the Company [illegible] for the benefit [illegible] officer in respect of any relevant loss.

11.2 In this Article [illegible]

[illegible].2.1 [illegible] trustee of an occupational pension scheme [illegible] 23 [illegible] 2006;

[illegible].2.2 [illegible] which has been [illegible] and officers [illegible] associated company; and

[illegible].2.[illegible] [illegible] subsidiary of the Company [illegible]