

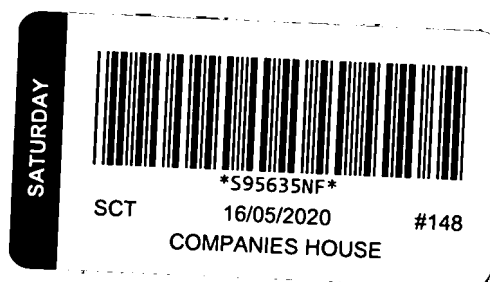
Company Number SC059085

The Companies Act 2006

Private Company Limited by Guarantee

**ARTICLES OF ASSOCIATION FOR
THE WEIR GROUP PENSION TRUST LIMITED**

**Adopted in this form on 29 January 2014 and as amended by
special resolutions passed on 28 December 2015 and 26 June
2018**



INDEX

PART 1: INTERPRETATION AND LIMITATION OF LIABILITY	4
1. DEFINED TERMS.....	4
2. LIABILITY OF MEMBERS.....	5
PART 2: DIRECTORS	5
DIRECTORS' POWERS AND RESPONSIBILITIES	5
3. DIRECTORS' GENERAL AUTHORITY	5
4. DIRECTORS MAY DELEGATE	5
5. COMMITTEES	6
DECISION-MAKING BY DIRECTORS	6
6. DECISION MAKING - GENERAL	6
7. UNANIMOUS DECISIONS	6
8. CALLING A DIRECTORS' MEETING	6
9. PARTICIPATION IN DIRECTORS' MEETINGS	7
10. QUORUM FOR DIRECTORS' MEETINGS	7
11. CHAIRING OF DIRECTORS' MEETINGS.....	7
12. CASTING VOTE.....	7
13. CONFLICTS OF INTEREST	8
14. RECORDS OF DECISIONS TO BE KEPT	11
15. DIRECTORS' DISCRETION TO MAKE FURTHER RULES	11
APPOINTMENT OF DIRECTORS	11
16. APPOINTING DIRECTORS.....	11
17. ROTATION OF DIRECTORS	12
18. ALTERNATE DIRECTORS.....	12
19. REMUNERATION AND EXPENSES	13
20. DIRECTORS' EXPENSES	13
21. SECRETARY	13
PART 3: MEMBERS	14
BECOMING AND CEASING TO BE A MEMBER	14
22. NUMBER OF MEMBERS; APPLICATIONS FOR MEMBERSHIP	14
23. TERMINATION OF MEMBERSHIP	14

24.	DECISION MAKING BY MEMBERS	14
ORGANISATION OF GENERAL MEETINGS		15
25.	ATTENDANCE AND SPEAKING AT GENERAL MEETINGS.....	15
26.	WRITTEN RESOLUTIONS	18
PART 4: ADMINISTRATIVE ARRANGEMENTS		19
27.	COMMUNICATION OF NOTICES ETC.....	19
28.	ACCOUNTS	20
29.	BORROWING POWERS	20
30.	PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS.....	21
DIRECTORS' INDEMNITY AND INSURANCE		21
31.	INDEMNITY.....	21
32.	INSURANCE	21

PART 1: INTERPRETATION AND LIMITATION OF LIABILITY

1. DEFINED TERMS

1.1 In the articles, unless the context requires otherwise:

address includes a number or address used for the purposes of sending or receiving documents by electronic means;

articles means the company's articles of association;

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

chairman has the meaning given in article 11;

chairman of the meeting has the meaning given in article 25;

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

company means (unless the context otherwise requires) THE WEIR GROUP PENSION TRUST LIMITED (registered in Scotland with number SC059085) whose registered office is at Clydesdale Bank Exchange, 20 Waterloo Street, Glasgow G2 6DB;

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

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

eligible director means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);

electronic form has the meaning given in section 1168 of the Companies Act 2006;

Life Assurance Scheme means The Weir Group Life Assurance Scheme which was established by a Deed of declaration of trust and rules dated 1 September 2013 made by the principal employer of one part and the principal employer as the first appointed trustee of the scheme of the other part;

member has the meaning given in section 112 of the Companies Act 2006;

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

participate, in relation to a directors' meeting, has the meaning given in article 9;

Pensions Act means the Pensions Act 2004 as amended from time to time;

Pension Scheme means The Weir Group Pension and Retirement Savings Scheme which was established under the name "The Weir Group Works Pension and Life Assurance Scheme" by an interim trust deed dated 7 March 1975 made between the principal employer (then called "The Weir Group Limited") of the one part and the first appointed trustees of the scheme of the other part and which was originally constituted by a trust deed and rules dated 3 December 1975

principal employer means THE WEIR GROUP PLC (registered in Scotland with number SC002934) whose registered office is at Clydesdale Bank Exchange, 20 Waterloo Street, Glasgow G2 6DB;

published procedures means the nomination and selection procedures established by the principal employer and published in September 2007 in relation to the Pension Scheme as amended from time to time;

schemes means the Pension Scheme and the Life Assurance Scheme;

special resolution has the meaning given in section 283 of the Companies Act 2006;

subsidiary has the meaning given in section 1159 of the Companies Act 2006;

trust deeds and rules means the Pension Scheme's Consolidating Definitive Deed of Amendment and Rules dated 3 November 2009 as amended from time to time and the Life Assurance Scheme's Deed of declaration of trust and rules dated 1 September 2013 as amended from time to time;

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

- 1.2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.
- 1.3 The words "he", "his", and "him" in these articles shall include "she", "her" and "her" respectively.
- 1.4 The registered office of the company will be situated in Scotland.

2. **LIABILITY OF MEMBERS**

- 2.1 The liability of each member is limited to FIVE POUNDS (£5.00), being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while it is a member or within one year after it ceases to be a member, for:
 - 2.1.1 payment of the company's debts and liabilities contracted before it ceases to be a member;
 - 2.1.2 payment of the costs, charges and expenses of winding up; and
 - 2.1.3 adjustment of the rights of the contributories among themselves.

PART 2: DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

3. **DIRECTORS' GENERAL AUTHORITY**

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

4. **DIRECTORS MAY DELEGATE**

- 4.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:
 - 4.1.1 to such person or committee;
 - 4.1.2 by such means (including by power of attorney);

- 4.1.3 to such an extent;
 - 4.1.4 in relation to such matters or territories; and
 - 4.1.5 on such terms and conditions;
- as they think fit.

- 4.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 4.3 The directors may revoke any delegation in whole or part or alter its terms and conditions.
- 4.4 The directors shall have due regard to the schemes' provisions and the requirements of trust and other law affecting the schemes in relation to any proposed delegation or sub-delegation.
- 5. **COMMITTEES**
 - 5.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.
 - 5.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

6. DECISION MAKING - GENERAL

- 6.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 7.

7. UNANIMOUS DECISIONS

- 7.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 7.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 7.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 7.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

8. CALLING A DIRECTORS' MEETING

- 8.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- 8.2 Notice of any directors' meeting must indicate:
 - 8.2.1 its proposed date and time;
 - 8.2.2 where it is to take place; and

8.2.3 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.

8.3 Notice of a directors' meeting must be given to each director as they see fit and need not be in writing.

9. PARTICIPATION IN DIRECTORS' MEETINGS

9.1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

9.1.1 the meeting has been called and takes place in accordance with the articles; and

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

9.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other, provided that all persons participating in the meeting can hear each other.

9.3 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.

10. QUORUM FOR DIRECTORS' MEETINGS

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

10.2 Subject always to article 13, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than three, and unless otherwise fixed it is three.

10.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision to appoint further directors where the directors have such power under article 16.

11. CHAIRING OF DIRECTORS' MEETINGS

11.1 The directors may appoint a director to chair the directors' meetings.

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

11.3 The directors may terminate the chairman's appointment at any time.

11.4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

12. CASTING VOTE

12.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

12.2 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

13. CONFLICTS OF INTEREST

- 13.1 A director shall be authorised for the purposes of section 175 of the Companies Act 2006 to act or continue to act as a director of the company notwithstanding that at the time of his appointment or subsequently he or any person connected with him also:
- 13.1.1 holds office as a director of any other group company;
 - 13.1.2 holds any other office or employment with any other group company;
 - 13.1.3 is himself or through any firm (whether or not a group company) of which he is a partner, employee or consultant a professional adviser to the company or any other group company; or
 - 13.1.4 is or may become a member of, or otherwise is or may become entitled to benefit under any pension or benefit plan of which the company is trustee; or
 - 13.1.5 participates in any scheme, transaction or arrangement for the benefit of the employees or former employees of the company or any other group company (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme); or
 - 13.1.6 is interested directly or indirectly in any shares or debentures or other securities (or any rights to acquire shares or debentures or other securities) in or is otherwise a member of, the company or any other group company.
- 13.2 The directors may authorise any matter proposed to them which would, if not so authorised, involve a breach of duty by a director under section 175 of the Companies Act 2006.
- 13.3 Any authorisation under article 13.2 will be effective only if:
- 13.3.1 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the matter under consideration; and
 - 13.3.2 the matter was agreed to without such directors voting or would have been agreed to if such directors' votes had not been counted.
- 13.4 If, at a meeting at which the relevant matter is considered, there are insufficient directors to form a quorum pursuant to article 13.3.1, one director entitled to vote on the matter under consideration shall constitute a quorum for that purpose.
- 13.5 The directors may give authorisation under article 13.1 upon such terms as they think fit. The directors may vary or terminate any such authorisation at any time.
- 13.6 For the purposes of this article 13, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests,
- 13.7 A director shall be under no duty to make available to or apply for the benefit of the company any information which he obtains or has obtained otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person. In particular the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 if he:
- 13.7.1 fails to disclose any such information to the directors or to any director or other officer or employee of, or consultant to, the company; or

13.7.2 does not use or apply any such information in performing his duties as a director of the company.

However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this article 13.7 applies only if the existence of that relationship has been authorised pursuant to article 13.1 or authorised by the directors pursuant to article 13.2 (subject, in any such case, to any terms upon which such authorisation was given).

13.8 Where the existence of a director's relationship with another person has been authorised pursuant to article 13.1, authorised by the directors pursuant to article 13.2 and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 if at his discretion or at the request or direction of the directors or any committee of directors he:

13.8.1 absents himself from a directors' meeting or a meeting of a committee of directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a directors' meeting or otherwise; or

13.8.2 makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by or on behalf of the company or for such documents and information to be received and read by a professional adviser on his behalf,

for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists.

13.9 The provisions of articles 13.7.1 and 13.7.2 are without prejudice to any equitable principle or rule of law which may excuse the director from:

13.9.1 disclosing information, in circumstances where disclosure would otherwise be required under the articles; or

13.9.2 attending meetings or discussions or receiving documents and information as referred to in article 13.7.2, in circumstance where such attendance or receiving such documents and information would otherwise be required under the articles.

13.10 A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the company shall declare the nature and extent of his interest to the other directors before the company enters into the transaction or arrangement.

13.11 A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement that has been entered into by the company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable, unless the interest has already been declared under article 13.10.

13.12 Any declaration required by article 13.10 may (but need not) be made:

13.12.1 at a directors meeting;

13.12.2 by notice in writing in accordance with section 184 of the Companies Act 2006; or

13.12.3 by general notice in accordance with section 185 of the companies Act 2006.

13.13 Any declaration required by article 13.11 must be made:

- 13.13.1 at a directors meeting;
 - 13.13.2 by notice in writing in accordance with section 184 of the Companies Act 2006; or
 - 13.13.3 by general notice in accordance with section 185 of the companies Act 2006.
- 13.14 If a declaration made under article 13.10 or 13.11 proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under article 13.10 or 13.11 as appropriate.
- 13.15 A director need not declare an interest under this article 13:
- 13.15.1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - 13.15.2 if, or to the extent that, the other directors are already aware of it (and for this purpose other directors are treated as aware of anything of which they ought reasonable to be aware);
 - 13.15.3 if or to the extent that, it concern terms of his service contract that have been or are to be considered by the directors meeting or by a committee of the directors appointed for the purpose under the articles; or
 - 13.15.4 if the director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware).
- 13.16 Subject to the provisions of the Companies Act 2006 and provided that he has declared the nature and extent of any direct or indirect interest of his in accordance with this article 13 or article 13.15 applies and no declaration of interest is required or article 13.1 applies, a director notwithstanding his office:
- 13.16.1 may be a party to, or otherwise be interested in, any transaction or arrangement with the company or in which the company is directly or indirectly interested;
 - 13.16.2 may act by himself or through his firm in a professional capacity for the company (otherwise than as auditor), and in any such case on such terms as to remuneration and otherwise as the directors may decide; or
 - 13.16.3 may be a director or other officer, or employed or engaged by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the company is directly or indirectly interested.
- 13.17 A director shall not, by reason of his office, be accountable to the company for any remuneration or other benefit which he derives from any office or employment or engagement or from any transaction or arrangement or from any interest in any body corporate:
- 13.17.1 the acceptance, entry into or existence of which has been authorised pursuant to article 13.1 or authorised by the directors pursuant to article 13.2 (subject, in any such case, to any terms upon which such authorisation was given); or
 - 13.17.2 which he is permitted to hold or enter into pursuant to article 13.16 or otherwise pursuant to the articles,
- nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Companies Act 2006. No transaction or arrangement authorised or permitted to article 13.1, 13.2 or 13.16 or otherwise pursuant to the articles shall be liable to be avoided on the grounds of any such interest or benefit.

14. RECORDS OF DECISIONS TO BE KEPT

The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

15. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

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

APPOINTMENT OF DIRECTORS

16. APPOINTING DIRECTORS

16.1 Subject to Article 16.2, any person who is willing to act as a director, and is permitted by law to do so, whether nominated and selected by the members of the Pension Scheme or selected by the principal employer, may be appointed to be a director by notice in writing to the company from the principal employer.

16.2 The number and composition of the board of directors shall be agreed by the directors from time to time and shall be so as to comply with the applicable legal requirements (including, without limitation, the requirements relating to "member-nominated directors" for the purposes of section 242(2) of the Pensions Act, where applicable to the company) and the trust deed and rules. The directors shall have all the powers necessary to comply with and implement, and to enable the company to comply with and implement, such requirements, including, without limitation, the power to provide for the appointment of directors of the company (for such period as the directors may think fit or for an unlimited period) and the removal of such directors, by such persons as may be required or deemed fit.

16.3 Subject to the requirements of section 242 of the Pensions Act and any regulations made under that section or any successor provisions to that section relating to the appointment and removal of member-nominated directors a person ceases to be a director as soon as

16.3.1 that person ceases to be a director by virtue of any provision of the Companies Acts or is prohibited from being a director by law;

16.3.2 a bankruptcy order is made against that person;

16.3.3 an agreement is made with that person's creditors generally in satisfaction of that person's debts;

16.3.4 a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

16.3.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

16.3.6 notification is received by the company from the director that the director is resigning from office and such resignation has taken effect in accordance with its terms;

16.3.7 notification is received by the company from the principal employer that the director is being removed from office and such removal has take effect in accordance with its terms;

16.3.8 that person has been disqualified from being a trustee under section 29 of the Pensions Act 1995 in which case that person ceases to be a director immediately prior to such disqualification; or

16.3.9 that person has been prohibited from being a trustee by an order made by the Pensions Regulator under section 3 of the Pensions Act 1995 in which case that person ceases to be a director immediately prior to such prohibition.

16.4 Any such notification of resignation or removal as set out in article 16.3 shall take effect one month after the notice is given to the company at the principal employer's registered office.

16.5 All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person has been duly appointed and was qualified to be a director.

17. ROTATION OF DIRECTORS

17.1 The provisions of this article shall apply only to those directors elected by the members for the time being of the Pension Scheme in accordance with the published procedure.

17.2 Each director shall retire from office after an interval of four years from the date of his election.

17.3 A retiring director shall be eligible for re-election in accordance with the published procedure.

17.4 A director who is no longer employed by any company participating in the Pension Scheme shall upon ceasing employment retire as a director of the company unless otherwise set out in the published procedures. A director may also resign or retire of his own accord at any time according to article 16.3. In either event or in the event of a director being removed, his alternate director specified in article 18.2 shall be appointed to fill the vacancy and shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director. In the event of no such alternate director being willing or able to be appointed, a further person shall be elected in accordance with the published procedure to fill the vacancy.

17.5 In the event of any dispute as to the published procedure the decision of the principal employer shall be final and conclusive.

18. ALTERNATE DIRECTORS

18.1 Any director not elected by the members for the time being of the Pension Scheme in accordance with the published procedure may at any time in writing lodged at the registered office of the principal employer appoint any person to be his alternate director and may in like manner at any time terminate such appointment.

18.2 Any director not being a director referred to in article 18.1 shall have as his alternate director the person elected as such in accordance with the published procedures provided that:

18.2.1 an alternate director who is no longer employed by any company participating in the Pension Scheme shall also thereupon cease to be an alternate director unless otherwise set out in the published procedure, and

18.2.2 if no elected alternate director is able or willing to act the director may appoint any other person approved by the directors to be his alternate director.

18.3 An alternate director shall be entitled to receive notices of meetings of the directors and to attend and vote as a director at any such meeting at which the director whose alternate director he is is not personally present and generally at such meeting to perform all functions of the director whose alternate director he is. In the absence from the United Kingdom of the director whose alternate director he is, an alternate director shall be entitled to sign any resolution in accordance with the provisions of article 7. An alternate director shall not (save as provided in these articles) have power to act as a director nor shall he be deemed to be a director for the purposes of the articles.

18.4 The expenses of alternate directors shall be paid in accordance with article 20.

19. REMUNERATION AND EXPENSES

19.1 Directors may undertake any services for the company that the directors decide.

19.2 Directors are entitled to such remuneration as the directors determine—

19.2.1 for their services to the company as directors, and

19.2.2 for any other service which they undertake for the company.

19.3 Subject to the articles, a director's remuneration may—

19.3.1 take any form, and

19.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

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

19.5 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.

20. DIRECTORS' EXPENSES

20.1 The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at —

20.1.1 meetings of directors or committees of directors,

20.1.2 general meetings, or

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

21. SECRETARY

The directors shall appoint a secretary for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

PART 3: MEMBERS

BECOMING AND CEASING TO BE A MEMBER

22. APPLICATIONS FOR MEMBERSHIP

22.1 **[DELETED]**

22.2 **[DELETED]**

22.3 Membership shall be open only to The Weir Group plc.

22.4 If The Weir Group plc wishes to become a member, it shall lodge with the company a written application for membership (in such form as the directors require); the application for membership shall be signed on The Weir Group plc's behalf by an authorised officer of that body.

22.5 The Weir Group plc shall automatically constitute a member of the company immediately upon receipt by the company of the application for membership, duly signed in accordance with article 22.4.

22.6 Any individual or body who/which is a member of the company at the time when The Weir Group plc is admitted as a member of the company (in accordance with articles 22.4 and 22.5), but which is not eligible for membership under article 22.3 shall automatically cease to be a member with effect from the time at which The Weir Group plc is admitted as a member of the company.

23. TERMINATION OF MEMBERSHIP

23.1 A member may cease to be a member of the company by giving notice to the company in writing, and thereupon its name shall be removed from the list of members and, subject to article 2.1, it shall be deemed to have ceased to be a member.

23.2 **[DELETED]**

23.3 Membership is not transferable.

23.4 Membership shall cease on the dissolution, winding-up, striking-off or receivership of the body which constituted the member, on receipt of a notice of retiral of the relevant body from membership under article 23.1 or pursuant to article 22.6.

24. DECISION MAKING BY MEMBERS

24.1 The directors may call a general meeting at any time.

24.2 General meetings must be held in accordance with the provisions regarding such meetings in the Companies Acts.

24.3 A person who is not a member of the company shall not have any right to vote at a general meeting of the company; but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures

24.4 Article 24.3 shall not prevent a person who is a proxy for a member or a duly authorised representative of a member from voting at a general meeting of the company.

ORGANISATION OF GENERAL MEETINGS

25. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

25.1

25.1.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

25.1.2 A person is able to exercise the right to vote at a general meeting when—

- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

25.1.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

25.1.4 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.

25.1.5 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.

25.2 Quorum for general meetings

The quorum for general meetings shall be three. 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.

25.3 Chairing general meetings

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

25.3.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—

- (a) the directors present, or
- (b) (if no directors are present), the meeting

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

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

25.4 Attendance and speaking by directors and non-members

25.4.1 Directors may attend and speak at general meetings, whether or not they are members.

25.4.2 The chairman of the meeting may permit other persons who are not members of the company to attend and speak at a general meeting.

25.5 Adjournment

25.5.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

25.5.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if —

- (a) the meeting consents to an adjournment, or
- (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

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

25.5.4 When adjourning a general meeting, the chairman of the meeting must—

- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
- (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

25.5.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) —

- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
- (b) containing the same information which such notice is required to contain.

25.5.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

25.6 Voting at General Meetings

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

25.7 Errors and disputes

25.7.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

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

25.8 Poll votes

- 25.8.1 A poll on a resolution may be demanded—

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

- 25.8.2 A poll may be demanded by—

- (a) the chairman of the meeting;
- (b) the directors;
- (c) two or more persons having the right to vote on the resolution; or
- (d) 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.

- 25.8.3 A demand for a poll may be withdrawn if—

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

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

25.9 Content of proxy notices

- 25.9.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which—

- (a) states the name and address of the member appointing the proxy;
- (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

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

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

- 25.9.4 Unless a proxy notice indicates otherwise, it must be treated as—

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
- (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

25.10 Delivery of proxy notices

- 25.10.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- 25.10.2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 25.10.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 25.10.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

25.11 Amendments to resolutions

- 25.11.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - (a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 25.11.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—
 - (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 25.11.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

26. WRITTEN RESOLUTIONS

- 26.1 Subject to article 26.3, a written resolution of the company passed in accordance with this Article 26 shall have effect as if passed by the company in general meeting. The terms electronic means and hard copy form in this article 26 shall have the same meaning as set out in the Companies Act 2006

- 26.2 A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible members.
- 26.3 A written resolution is passed as a special resolution if it is passed by members representing not less than 75% of the total voting rights of eligible members. A written resolution is not a special resolution unless it states that it was proposed as a special resolution.
- 26.4 In relation to a resolution proposed as a written resolution of the company the eligible members are the members who would have been entitled to vote on the resolution on the circulation date of the resolution.
- 26.5 A members' resolution under the Companies Acts removing a director or an auditor before the expiration of his or her term of office may not be passed as a written resolution.
- 26.6 A copy of the written resolution must be sent to every member together with a statement informing the member how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse. Communications in relation to written notices shall be sent to the Company's auditors in accordance with the Companies Acts.
- 26.7 A member signifies their agreement to a proposed written resolution when the company receives from it an authenticated document identifying the resolution to which it relates and indicating its agreement to the resolution.
- 26.8 If the document is sent to the Company in hard copy form, it is authenticated if it bears the member's signature.
- 26.9 If the document is sent to the Company by electronic means, it is authenticated if it bears the member's signature or if the identity of the member is confirmed in a manner agreed by the Directors or if it is accompanied by a statement of the identity of the member and the Company has no reason to doubt the truth of that statement or if it is from an email address notified by the member to the Company for the purposes of receiving documents or information by electronic means.
- 26.10 A written resolution is passed when the required majority of eligible members have signified their agreement to it.
- 26.11 A proposed written resolution lapses if it is not passed within 28 days beginning with the circulation date.

PART 4: ADMINISTRATIVE ARRANGEMENTS

27. COMMUNICATION OF NOTICES ETC

- 27.1 Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.
- 27.2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 27.3 A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

- 27.4 A notice may be given by the company to any member either personally or by sending it by post to its registered address, or (if it has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by it to the company for the giving of notice to it. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of forty eight hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
- 27.5 Notice of every general meeting shall be given in any manner hereinbefore authorised under article 27 to
- 27.5.1 every member except those members who (having no registered address within the United Kingdom) have not supplied to the company an address within the United Kingdom for the giving of notices to them;
 - 27.5.2 every person being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
 - 27.5.3 the auditor for the time being of the company.

No other person shall be entitled to receive notices of general meeting.

28. ACCOUNTS

- 28.1 The directors shall cause proper books of account to be kept with respect to
- 28.1.1 all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure take place;
 - 28.1.2 all sales and purchases of goods by the company; and
 - 28.1.3 the assets and liabilities of the company.
- Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.
- 28.2 The books of account shall be kept at the registered office of the company, or, subject to section 388 of the Companies Act 2006, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
- 28.3 The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

29. BORROWING POWERS

The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or of any third party.

30. **PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

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

DIRECTORS' INDEMNITY AND INSURANCE

31. **INDEMNITY**

31.1 Subject to article 31.2, a relevant director of the company or an associated company may be indemnified out of the company's assets against:

31.1.1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company;

31.1.2 any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);

31.1.3 any other liability incurred by that director as an officer of the company or an associated company.

31.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

31.3 In this article:

31.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

31.3.2 a "relevant director" means any director or former director of the company or an associated company.

31.4 Neither this article 31 nor any of the other articles of the company shall prejudice such relief from liability, exoneration, indemnity and such other protections as a relevant director may lawfully be entitled to under the provisions of the schemes and may be entitled to under applicable trust law and other provisions of law in respect of the schemes.

32. **INSURANCE**

32.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

32.2 In this article:

32.2.1 a "relevant director" means any director or former director of the company or an associated company;

32.2.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and

32.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

32.3 This article shall not prejudice the ability of the directors to effect such insurances as the schemes' trust deeds and rules may lawfully permit and to charge the premiums for such insurances to the schemes' funds.