

The Companies Acts 1985 to 1989
WRITTEN RESOLUTION OF COMPANY LIMITED BY SHARES

LAUDER LEARNING LIMITED ("the Company")
(registered number: SC261968)

I, the undersigned, being the company secretary for the time being of the Company, hereby certify that on ~~20 October~~ 2004, the following resolutions 3 and 5 were passed by writing as ordinary resolutions and the following resolutions 1, 2 and 4 were passed by writing as special resolutions of the Company, pursuant to regulation 53 of Table A of the Companies (Tables A to F) Regulations 1985, being part of the articles of association of the Company:-

1. That the regulations contained in the document produced to the meeting (and for the purpose of identification signed by the chairman) be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all the existing articles of association of the Company.
2. That by virtue of s 95(1) of the Companies Act 1985, the provisions of s 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by the articles of association adopted pursuant to special resolution 1 above.
3. That conditionally upon the passing of resolution 1, the share capital of the Company be reorganised by division into two separate classes of shares comprising 500 A ordinary shares of £1 each (to include the 1 subscriber share in issue at the date of passing of this resolution held by The Board of Management of Lauder College) and 500 B ordinary shares of £1 each (to include the subscriber share in issue at the date of passing of this resolution held by Just Learning Limited), such shares to bear the respective rights attaching thereto as set out in the articles of association to be adopted by special resolution 1.
4. That the memorandum of association of the Company be and is hereby altered by deleting paragraph (a) of clause 3 of such memorandum and substituting the paragraph set out in the document submitted to this meeting (and for the purposes of identification signed by the chairman as relative to this paragraph of this resolution).
5. That the directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to allot and issue for a period of 5 years from the date of this resolution (on the expiry of which this authority shall lapse) securities up to the full value of the authorised but unissued share capital of the Company

.....*Marianne Philp*.....
Marianne Dawn Philp,
Company secretary



Initial only
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The Companies Act 1985

Private company limited by shares

Articles of Association

of

Lauder Learning Limited

(Adopted by special resolution

passed on 2004)

1. Preliminary

1.1 In the Articles:

COMPANIES HOUSE

11/10/04

1.1.1 the following expressions shall have the following meanings:-

"A Director"	Means a director of the company appointed by the holders of the A Shares, pursuant to Article 8.1;
"A Shares"	means the A ordinary £1 shares in the company;
"the Act"	means the Companies Act 1985 (and every statutory modification or re-enactment of it which is in force for the time being;
"Allocation Notice"	means a written notice of allocation of Sale Shares issued by the company pursuant to Article 4.6;
"the Articles"	means these articles of association of the company;
"B Director"	means a director of the company appointed by the holders of the B Shares, pursuant to Article 8.2;
"B Shares"	means the B ordinary £1 shares in the company;

"the Business"	means the building and operation of nursery facilities, and such additional or other business as the members of the company shall have agreed shall be the business to be carried on by the company from time to time;
"Chairman"	means the chairman (from time to time) of the board of directors, as appointed by either the A Directors or the B Directors;
"Sale Price"	means the price for Sale Shares as agreed or certified pursuant to Article 4.4;
"Sale Shares"	means shares in the company in respect of which a Transfer Notice has been given (or is deemed to have been given);
"Specified Place"	means the place at which the chairman of a general meeting of the members of the company shall preside;
"Table A"	means the regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985;
"Transfer Notice"	means a notice in writing given (or deemed to have been given) by a Vendor pursuant to Article 4.2;
"Vendor"	means any person who would otherwise be entitled to shares (or an interest in shares) on the insolvency or winding-up of any member, or on the enforcement of any security interest granted by a member of the company;

- 1.1.2 Table A shall (except as hereinafter provided, or so far as the same are not consistent with the provisions of these Articles) constitute the regulations of the Company;
- 1.1.3 regulations 2, 3, 17, 24, 39, 40, 41, 46, 50, 53, 58, 64 to 69 (inclusive), 72 to 81 (inclusive), 84, 87 to 91 (inclusive), 93 to 98 (inclusive), 104, 112 and 115 of Table A shall not apply to the Company;
- 1.2 For the purposes of the Articles, a person is "connected with" another person if they are connected with one another within the meaning of s 839 of the Income and Corporation Taxes Act 1988.

- 1.3 References to persons shall include natural persons, bodies corporate, unincorporated associations, partnerships, joint ventures, trusts or other entities or organisations of any kind, including (without limitation) government entities (or political subdivisions, agencies or instrumentalities of them).
2. Share capital
- 2.1 The authorised share capital of the Company as at the date of the adoption of the Articles is £1,000 divided into 500 A Shares and 500 B Shares. The A Shares and the B Shares shall each constitute different classes of shares for the purposes of the Act, but (except as expressly provided otherwise in the Articles) the A Shares and the B Shares rank *pari passu* in all respects.
- 2.2 The Shares shall have the following aspects:
- 2.2.1 Dividends
- All dividends declared and paid shall be declared and paid in the following ratio: in respect of the 'A' Shares 52.4% of the dividend declared and/or paid and in respect of the 'B' Shares, 47.6% of the dividend declared and/or paid. Such ratio shall be maintained regardless of the number of shares in issue of each class and regardless of the proportion either class bears to the issued share capital of the company
- 2.2.2 Capital
- On a return of capital, each 'A' and 'B' Share shall rank equally.
- 2.2.3 Voting
- An 'A' Share shall carry the same voting rights as a 'B' Share.
- 2.3 The company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
- 2.4 B Shares may only be held by companies.
- 2.5 The share capital of the company shall not be increased (and no unissued shares may be allotted or issued) unless with the consent in writing signed by or on behalf of all the members of the company. Unless all of the members of the company consent in writing otherwise, all new shares created on any increase of capital shall be created as A Shares and B Shares in equal proportions, and the issue of any shares in the capital of the company shall be made in such manner that at all times the total number of A Shares and B Shares in issue are equal, with A Shares being issued only to the holders of A Shares and B Shares only to the holders of B Shares.
- 2.6 Subject to the provisions of the Articles and the Act, the company may:

- 2.6.1 issue shares which are to be redeemed (or are liable to be redeemed) at the option of the company or the holder, on such terms and in such manner as the directors may determine at the time of issue; and
- 2.6.2 to the extent permitted by s 171 of the Act, make a payment in respect of the redemption or purchase of any of its own shares (including any redeemable shares) otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares.
- 2.7 Whenever the capital of the company is divided into different classes of shares, all provisions applicable to general meetings of the company shall apply *mutatis mutandis* to any separate meeting of the holders of shares of any class, except that:
 - 2.7.1 the necessary *quorum* shall be one person holding (or representing by proxy) at least one-third in nominal value of the issued shares of the class (but so that if at any adjourned meeting of such holders a *quorum* as above defined is not present, the member or members present in person or by proxy shall be a *quorum*);
 - 2.7.2 any holder of shares of the class present in person or by proxy may demand a poll, and on a poll each holder shall have one vote in respect of every share of the class held by it; and
 - 2.7.3 the provisions of Article 2.9 shall apply in relation to any proposed variation of special rights attached to that class of shares.
- 2.8 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not (unless otherwise expressly provided by the terms of issue of the shares of that class) be deemed to be varied by the creation or issue of further shares ranking *pari passu* with them, provided that such further shares are issued equally in all respects to all then existing shares of that class.
- 2.9 Whenever the capital of the company is divided into different classes of shares, the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during (or in contemplation of) a winding up, only with the consent in writing of the holders of all the issued shares of that class. Without prejudice to the generality of this Article, the special rights attached to each of the A Shares and the B Shares, shall be deemed to be varied if the company carries on any business other than the Business;
 - 2.9.2 alters its memorandum or articles of association, or its accounting reference date;
 - 2.9.3 issues any unissued shares, or creates or issues any new shares in the Company, or grants options over any of its shares or other securities;
 - 2.9.4 acquires, purchases, or subscribes for any shares, debentures, mortgages or securities (or any interest therein) in any company, trust or any body;
 - 2.9.5 holds any meeting of members, or purports to transact any business at any such meeting, unless there shall be present duly authorised representatives or proxies for each of the members;

- 2.9.6 alters, increases, reduces or redeems the authorised or issued share capital of the company;
- 2.9.7 makes any political gift or charitable donation;
- 2.9.8 gives any guarantee, indemnity or security in respect of the obligations of any other person (other than any of its wholly owned subsidiaries);
- 2.9.9 pays any remuneration or expenses to any person (but not without the consent of all the members to any person who is a director of the company or an employee of any member) other than as proper remuneration for work done or services provided, or as proper reimbursement for expenses incurred in connection with the business of the company.
- 2.9.10 alters any restriction on the powers of the directors of the company to borrow, give guarantees or create charges;
- 2.9.11 makes any application for a listing of any part of the share capital of the company on the London Stock Exchange, the Alternative Investment Market or any other recognised investment exchange (as defined in s 207 of the Financial Services Act 1986), or makes any arrangements for any other form of marketing of any of its share capital (including without limitation, on any bourse or stock exchange other than the London Stock Exchange);
- 2.9.12 makes any loan or advance (other than to any of its wholly owned subsidiaries);
- 2.9.13 creates any mortgage or charge over any part of its undertaking, property or assets;
- 2.9.14 incurs any expenditure or liability in respect of the acquisition of any business or capital asset whatsoever of the company (or any of its subsidiaries) of an aggregate amount in excess of £1,500;
- 2.9.15 enters into any contract or arrangement of a long term nature, other than in the ordinary course of business;
- 2.9.16 appoints any committee of its board of directors to take any decisions which are material to the company (or any of its subsidiaries) as a whole, other than at a meeting of the board of directors of the company;
- 2.9.17 sells the undertaking of the company (or any substantial part of it) or sells any fixed assets of the company other than in the ordinary course of business;
- 2.9.18 sells or otherwise disposes of any heritable or leasehold property (or any interest in it) other than in the ordinary course of business;
- 2.9.19 disposes of any share in the capital of any subsidiary of the Company;
- 2.9.20 borrows any money or incurs any indebtedness in the nature of borrowing;

- 2.9.21 commences legal proceedings (except for the purposes of the recovery of debts owed to the company in the ordinary course of business).

3. Lien

The lien conferred by regulation 8 of Table A shall also attach to fully paid up shares registered in the name of any person indebted or under liability to the company, whether it shall be the sole registered holder or shall be one of two or more joint holders.

4. Transfer of shares

- 4.1 Save as otherwise provided in the Articles, no member may transfer any shares (or any interest in shares) without the written agreement of all of the other members.

- 4.2 Upon the company becoming aware of any person who would otherwise be entitled to shares (or an interest in shares) on the insolvency or winding-up of any member, or on the enforcement of any security interest granted by a member of the company, a Vendor shall give (failing which it shall be deemed to have been given) to the company a Transfer Notice. Once a Transfer Notice has been given (or is deemed to have been given) it may not be withdrawn other than in accordance with Article 4.6.

- 4.3 A Transfer Notice may only be given by or in respect of one member, and shall be in respect of the same class of shares. A Transfer Notice shall be in respect of all the shares held by that member, and shall be deemed to be in respect of all the issued shares of the relevant class for the time being held by that member (and any person connected with that member).

- 4.4 Subject to Article 4.6, a Transfer Notice shall constitute the company the Vendor's agent for the sale of the Sale Shares in one or more lots (at the discretion of the directors) to the other members at the Sale Price. The Sale Price shall be the price agreed by the Vendor and the directors or (if the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given, or if the Transfer Notice is a deemed Transfer Notice) the price which a chartered accountant (acting as an expert and not as an arbiter) nominated by agreement between the Vendor and the company, or in default of such agreement by the president for the time being of the Institute of Chartered Accountants in Scotland (or a corresponding officer in any successor body), shall certify in writing to be in his or her opinion a fair value of the Sale Shares between a willing seller and a willing buyer, ignoring (i) any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they do not represent a majority interest, and on the assumption that the Sale Shares are capable of transfer without restriction and (ii) the fact that the 'B' Shares carry a greater entitlement to dividends. The directors and the Vendor shall be given the opportunity to make written representations to such chartered accountant regarding the value of the Sale Shares prior to such certification.

- 4.5 Upon the price being so fixed, the company shall forthwith offer the Sale Shares to the other members *pro rata* as nearly as may be in proportion to the existing numbers of shares held by such members, giving details of the number and the Sale Price of such Sale Shares. The company shall invite each such member to state in writing within 21 days from the date of the offer whether it is willing to purchase any of the Sale Shares so offered to it, and if so the maximum number which it is willing to purchase, and (in the

case of an offer to holders of the same class of shares as the Sale Shares) whether such holders are interested in acquiring Sale Shares in addition to those offered on a *pro rata* basis. If at the expiry of the period of 21 days there are any Sale Shares offered which any of the members have not so stated their willingness to purchase, the company shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them. Such remaining shares shall be offered *pro rata* as nearly as may be in proportion to existing numbers of shares then held by such members, which offer shall remain open for a further period of 21 days.

- 4.6 If pursuant to the provisions of Article 4.5 the company shall find a member or members of the company willing to purchase all or any of the Sale Shares, the company shall allocate such Sale Shares (first) to and amongst the applicants who are registered or unconditionally entitled to be registered in respect of shares of the same class as the Sale Shares and (second) (if any of the Sale Shares remain after such applicants have been satisfied in full) to and amongst applicants who are registered or unconditionally entitled to be registered in respect of shares of other classes, provided that no applicant shall be obliged to take more than the maximum number of shares specified by it. The company shall forthwith give an Allocation Notice to the Vendor and to the persons to whom the Sale Shares have been allocated, and shall specify in such Allocation Notice the place and time (not being earlier than 14 and not later than 28 days after the date of the Allocation Notice) at which the sale of the shares so allocated shall be completed. Subject as aftermentioned, the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares comprised in an Allocation Notice to the purchasers named in it at the Sale Price at the time and place specified in it. If the Vendor shall default in so doing, the company shall (if so required by the person or persons willing to purchase such Sale Shares) receive and give a good discharge for the purchase money on behalf of the Vendor, shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers, and shall enter the names of the purchasers in the register of members as the holder of such of the Sale Shares as shall have been so transferred to them. If a purchaser(s) is found in respect of some only of the Sale Shares, the Vendor shall be entitled to withdraw his Transfer Notice and shall not be obliged to transfer any of the Sale Shares and the Vendor shall be entitled to offer the Sale Shares to fund parties as provided for in Article 4.7.
- 4.7 If the directors shall not have found a member or members of the company willing to purchase all of the Sale Shares pursuant to the provisions of Article 4.5, at any time within 6 months after the close of the offer by the company under Article 4.3 to its members the Vendor shall be at liberty to sell and transfer such of the Sale Shares as have not been so sold to any person at a price being no less than the Sale Price, provided that the Vendor shall not be entitled (except with the written consent of all the members of the Company) to sell only some of the Sale Shares, and further provided that the directors may refuse to register any transfer to any person of whom they shall not approve as a member of the company (such approval not to be withheld without good reason in the interests of the company), but not if that person was named as a potential transferee in the Transfer Notice.
- 4.8 In addition to a transfer which they are obliged to register pursuant to Articles 4.1 to 4.7 (inclusive), the directors shall be obliged to register any other transfer of shares or any interest in shares if all the members of the Company so agree in writing, but in no other circumstances shall they be so obliged.

5. Proceedings at general meetings

- 5.1 Any general meeting may be convened at or adjourned to more than one place. If a meeting or adjourned meeting is convened at or adjourned to more than one place, the notice of that meeting shall specify the Specified Place, and the directors shall make arrangements for simultaneous attendance and participation at other places by members, provided that persons attending at any particular place shall be able to hear and be heard (whether by audio links or otherwise) by persons attending at the other places at which the meeting is convened. For the purposes of the Articles, the meeting shall be treated as being held at the Specified Place.
- 5.2 No business shall be transacted at any meeting unless a *quorum* is present.
- 5.3 Two members present in person or by proxy (or, if an incorporated body, by representative) shall be a *quorum* for all purposes, provided that one is the holder of an A Share and one is the holder of a B Share.
- 5.4 A resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on a declaration of the result of the show of hands) a poll is duly demanded.
- 5.5 A poll may be demanded by any member having the right to vote at the meeting.
- 5.6 A demand for a poll by a person as a proxy, attorney or duly authorised representative for a member shall be the same as a demand by the member.
- 5.7 The chairman at any general meeting shall not be entitled to have a casting vote in addition to any other vote he or she may have.
- 5.8 A resolution in writing signed by (or on behalf of) all the members of the company entitled to receive notice of and attend and vote at a general meeting (or by their duly appointed proxies or attorneys):
- 5.8.1 shall be as valid and effectual as if it had been passed at a general meeting of the company duly convened and held;
- 5.8.2 may be contained in one document, or in several documents in the same terms each signed by or on behalf of one or more of the members or their proxies or attorneys; and
- 5.8.3 may be signed in the case of a body corporate which is a member by a director of the body corporate, or by its duly authorised representative.

6. Votes

- 6.1 Subject to any rights or restrictions attached to any shares and to the provisions of this Article, on a show of hands or on a poll, all of the holders of the A Shares present by a representative duly authorised in accordance with the Act or by proxy shall, in aggregate, have one vote and all of the holders of the B Shares present by a representative duly authorised in accordance with the Act or by proxy shall, in aggregate, have one vote.

6.2 The A Shares shall not confer the right to vote, either on a show of hands or on a poll, upon a resolution for the appointment or removal from office of any B Director.

6.3 The B Shares shall not confer the right to vote, either on a show of hands or on a poll, upon a resolution for the appointment or removal from office of any A Director.

7. Directors

7.1 The number of directors shall be determined by the company in general meeting but unless and until so determined the maximum number of directors shall be four (comprising not more than two A Directors and not more than two B Directors).

7.2 A director or alternate director shall not require any share qualification, but any director who is not a member of the company shall nevertheless be entitled to receive notices of (and attend and speak at) any *general meeting of the company*, or at any *separate meeting* of the holders of any class of shares of the company.

7.3 A person may be appointed a director notwithstanding that he or she shall have attained the age of 70 years (or any other age) and no director shall be liable to vacate office by reason of his attaining that or any other age, nor shall special notice be required of any resolution appointing or approving the appointment of such director, or any notice be required to state the age of the person to whom such resolution relates.

8. Appointment and removal of directors

8.1 The holder or holders of a majority in nominal value of the A Shares as a class shall be entitled to appoint not more than 2 A Directors, and to remove any such director and to make all necessary appointments to fill any vacancy howsoever and whensoever arising. Every such appointment or removal shall be effected by notice in writing deposited at the registered office of the company signed by the holder or holders of a majority in nominal value of the A Shares.

8.2 The holder or holders of a majority in nominal value of the B Shares as a class shall be entitled to appoint not more than 2 B Directors, and to remove any such director and to make all necessary appointments to fill any vacancy howsoever and whensoever arising. Every such appointment or removal shall be effected by notice in writing deposited at the registered office of the company signed by the holder or holders of a majority in nominal value of the B Shares.

8.3 Prior to the first anniversary of the date of adoption of the Articles, the Chairman shall be an A Director appointed by the A Directors. From the first anniversary until the second anniversary of the date of adoption of the Articles the Chairman shall be a B Director appointed by the B Directors. Thereafter, the appointment of the Chairman shall alternate annually between an A Director appointed by the A Directors and a B Director appointed by the B Directors.

8.4 No director shall be required to retire by rotation.

9. Disqualification of directors

The office of a director shall be vacated in any of the following events:

- 9.1 if he or she resigns office by notice in writing to the company; or
- 9.2 if he or she becomes bankrupt or makes any arrangement or composition with his or her creditors generally; or
- 9.3 if he or she is admitted to hospital in pursuance of an application for admission under either the Mental Health Act 1983 or the Mental Health (Scotland) Act 1984, or an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his or her detention, or for the appointment of a receiver, *curator bonis* or other person to exercise power with respect to his or her property or affairs; or
- 9.4 if he or she ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- 9.5 if he or she is absent from meetings of the board of directors for 6 successive months without leave and his or her alternate director (if any) shall not during such period have attended in his or her stead, and the directors resolve that his or her office be vacated.

10. Proceedings of directors

- 10.1 Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit.
- 10.2 A director may (and the secretary at the request of a director shall) call a meeting of the directors.
- 10.3 Notice of every meeting of directors shall be given to each director and his or her alternate director (if one is appointed), including directors and alternate directors who are absent from the United Kingdom and have given the company their addresses outside the United Kingdom. Directors who are absent from the United Kingdom shall be entitled to receive reasonable notice of every meeting. Notice of a meeting of directors (or a committee of the board of directors) shall not be required if all the directors or all the members of that committee are present at the meeting.
- 10.4 Without prejudice to Article 10.1, a meeting of the board of directors (or of a committee of the board of directors) may consist of a conference between or among directors who are not all in one place, but of whom each is able (directly or by telephone communication) to speak to each of the others, and to be heard by each of the others simultaneously. A director taking part in such a conference shall be deemed to be present at the meeting, and shall be entitled to vote or be counted in a *quorum* accordingly. Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled, or, if there is no such group, where the Chairman then is. The word "meeting" in the Articles shall be construed accordingly.

- 10.5 The *quorum* necessary for the transaction of the business of the directors shall be two, one of whom shall be an A Director and one of whom shall be a B Director. An alternate director who is not himself or herself a director may (if his or her appointer is not present) be counted towards the *quorum*.
- 10.6 A resolution of the board of directors shall not be validly passed and shall not be binding on the company or its members unless it is carried by a majority in number of the directors (which majority must include at least one A Director and at least one B Director or their respective alternate directors). The Chairman shall not have a second or casting vote in addition to any other vote he or she may have.
- 10.7 An alternate director who is also himself or herself a director shall be entitled in the absence of his or her appointer to a separate vote on behalf of his or her appointer in addition to his or her own vote.
- 10.8 A meeting of the directors may (subject to notice having been given in accordance with the Articles) be for all purposes deemed to be held when a director is (or directors are) in communication by telephone or television with another director or directors, and all those directors agree to treat such communication as constituting a meeting so held, provided that the number of the such directors constitutes a *quorum* of the board of directors. A resolution passed in accordance with Article 10.8 (subject to the whole terms of Article 10) shall be as valid as it would have been if passed by them at an actual meeting duly convened and held.
- 10.9 A resolution in writing signed by all the directors (whether all the directors have signed one copy of the written resolution, or they have each signed identical copies of the written resolution) shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened, but a resolution signed by an alternate director need not also be signed by his appointer, and if it is signed by a director who has appointed an alternate director it need not be signed by the alternate director in that capacity.
- 10.10 A director who is in any way either directly or indirectly interested in a contract or arrangement or proposed contract or arrangement with the Company:
- 10.10.1 shall declare the nature of his interest at a meeting of the directors in accordance with s 317 of the Act; and
- 10.10.2 subject to such disclosure, shall be entitled to vote in respect of any contract or arrangement in which he is interested, and if he shall do so his or her vote shall be counted and he or she may be taken into account in ascertaining whether a *quorum* is present.
11. Alternate directors
- 11.1 Any director may at any time by writing deposited at the company's registered office or delivered at a meeting of the directors appoint any person (including another director) to be his or her alternate director, and may in like manner at any time terminate such appointment.

- 11.2 The appointment of an alternate director shall determine on the happening of any event which (if he or she were a director) would cause him or her to vacate such office or if his or her appointer ceases to be a director.
- 11.3 An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the directors and shall be entitled to attend and vote as a director at any such meeting at which the director appointing him or her is not personally present, and generally at such meeting to perform all the functions of his or her appointer as a director, and for the purposes of the proceedings at such meeting the provisions of the Articles shall apply as if he or she (and not the appointer) were a director.
- 11.4 If his or her appointer is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability, the signature of an alternate director to any resolution in writing of the directors shall be as effective as the signature of his or her appointer.
- 11.5 To such extent as the directors may from time to time determine in relation to any committees of the directors, the foregoing provisions of Article 11 shall also apply *mutatis mutandis* to any meeting of such committee of which the appointer of an alternate director is a member.
- 11.6 An alternate director shall not (save to the extent provided for in Article 11) have power to act as a director, nor shall he or she be deemed to be a director for the purposes of the Articles, but he or she shall be an officer of the Company and shall not be deemed to be the agent of the director appointing him or her.
- 11.7 An alternate director shall be entitled to contract, be interested in and benefit from contracts, arrangements or transactions and to be repaid expenses, and to be indemnified to the same extent *mutatis mutandis* as if he or she were a director, but he or she shall not be entitled to receive any remuneration from the company in respect of his or her appointment as alternate director, except only such part (if any) of the remuneration otherwise payable to his or her appointer as such appointer may direct (by notice in writing to the company from time to time).

12. Executive committees

- 12.1 The directors may delegate any of their powers or discretions to one or more committees consisting of one or more directors and any other such persons as the directors shall nominate. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers, and may be altered by the resolution of the directors. The directors shall, on demand by any one director, revoke any such delegation.
- 12.2 Subject to Article 12.1, the meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of the Articles regulating the meetings and proceedings of the directors so far as they are capable of applying, save that the *quorum* necessary for the transaction of the business of such committee shall be two (one of whom must be an A Director and one of whom must be a B Director), and a resolution of such a committee may be validly passed by a simple majority of those members present at the meeting.

13. Notices

- 13.1 A notice shall be given by the company to any member in writing, either personally or by sending it by pre-paid post to its nominated address or principal place of business (whether or not within the United Kingdom) as supplied by it to the company for this purpose.
- 13.2 In the case of joint holders of a share all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
- 13.3 A properly addressed notice sent by pre-paid post shall be deemed to have been given 48 hours after the date on which the notice is posted.

14. Indemnity

- 14.1 Subject to the provisions of (and so far as may be permitted by) the Act, every director, auditor, secretary or other officer of the company shall be entitled to be indemnified out of the assets of the company against all costs, charges, losses, expenses and liabilities incurred or sustained by him or her in the execution and discharge of his or her duties. Regulation 118 of Table A shall be extended accordingly.
- 14.2 The directors shall have power to purchase and maintain insurance against any such liability as is referred to in s 310(1) of the Act for any director, secretary, auditor or other officer of the company.