

**WRITTEN RESOLUTION OF SHAREHOLDERS**

**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**TELENSA LIMITED**

(a company registered in England no 4498125)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 the directors of the Company propose that the resolutions below are passed

**RESOLUTIONS**

- 1 THAT the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's Articles of Association
- 2 THAT the existing issued 10,000 shares of 1p each in the Company be subdivided into 1,000,000 shares of 0.01p and redesignated "A" ordinary shares
- 3 THAT new Articles of Association of the form attached to this resolution marked "A" be adopted in substitution for the existing Articles of Association of the Company
- 4 THAT the directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("the 2006 Act") to exercise all powers of the Company to allot up to 100,000 "B" ordinary shares in the Company provided that this authority shall expire on the fifth anniversary of the date on which this resolution is passed

We, the undersigned, being persons entitled to vote on the above resolutions on the circulation date set out at the beginning of this document, hereby irrevocably agree to the resolutions

SIGNED BY

**Colin Smithers**

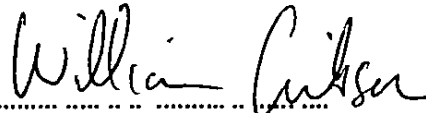
Duly authorised for and on behalf  
of **Plextek Limited**

  
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SIGNED BY

**William Gibson**

Dated 26<sup>th</sup> November 2010

  
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COMPANIES HOUSE

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THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

TELENSA LIMITED

(Adopted by Special Resolution passed on 26<sup>th</sup> November 2010)

PRELIMINARY

- 1 The Company shall be a private company within the meaning of the Companies Act 2006 ("the Act") The objects of the Company are unlimited The Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby; and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company

SHARE CAPITAL

- 2 1 The issued share capital of the Company at the date of adoption of these Articles is £100 divided into 1,000,000 'A' ordinary shares of 0 01 pence (one hundredth of one penny) each ("A Shares") The Directors shall have authority pursuant to Article 3 1 to allot up to 100,000 'B' ordinary shares of 0 01 pence (one hundredth of one penny) each ("B Shares") The 'A' and 'B' Shares shall be separate classes of shares and shall carry the respective voting rights, dividend rights and restrictions hereinafter provided but in other respects shall rank pari passu
- 2 2 The holders of fully paid 'A' Shares shall be entitled to receive notice of, attend and vote at all meetings of the Company The holders of 'B' Shares shall not be entitled to receive notice of, attend and or vote at meetings of the Company, and shall have no right to receive a dividend (other than with the written approval of all of the "A" ordinary shareholders) but shall rank pari passu with holders of 'A' Shares in all other respects

- 2 3 Whenever the issued shares in the capital of the Company are 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, with the consent of the holders of at least 75% of the shares of the relevant class

#### ALLOTMENT AND ISSUE OF SHARES

- 3 1 Save as provided by contract or these Articles to the contrary, and subject to the Act and to any direction of the Company by Ordinary Resolution, all shares and securities for the time being of the Company shall be at the disposal of the Directors, and they may allot (with or without conferring a right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper
- 3 2 The powers vested in the Directors to allot equity securities (as defined in Section 560 of the Act) shall be exercisable as if Section 561(1) of the Act did not apply to the allotment thereof
- 3 3 Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as the Directors may from time to time determine Regulation 3 of Table A shall not apply to the Company

#### SHARES

- 4 The liability of the Members is limited to the amount (if any) unpaid on the shares held by them
- 5 The lien conferred by Regulation 8 of Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company Regulation 8 of Table A shall be modified accordingly
- 6 The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of Table A of the words "and all expenses that may have been incurred by the company by reason of such non-payment".

#### TRANSFER OF SHARES

- 7(A) Notwithstanding the provisions of this Article, the Directors may decline to register any transfer or transmission which would otherwise be permitted hereunder if it is a transfer-
- (i) of a share on which the Company has a lien, or
  - (ii) to a minor; or
  - (iii) of a share to a person of whom they shall not approve,
- (B) Subject to the remaining provisions of these Articles, no Member (hereinafter called "a transferring Member") wishing to transfer any shares whether by way of sale or otherwise

to any person or persons, shall be entitled to do so without first causing the same to be, and the Directors shall not enter the name of any transferee in the Register of Members unless the same has been, offered to the Company and the other Members of the Company in accordance with the provisions of this Article

- (C) To the extent the shares to be transferred are B Shares, the transferring Member shall give notice in writing to the Company (an "**Initial Transfer Notice**") in respect of the B Shares that he wishes to sell specifying the denoting numbers (if any) of such shares and shall specify the Company the agent of the transferring Member for the sale of such shares. On receipt of such notice, subject to any prior agreement with the transferring Member the Board of Directors of the Company shall determine whether all or some of the shares should be purchased at par value and the Company shall then give notice to the transferring Member -
- (i) if appropriate, that the Company will, (subject to and in accordance with the provisions of Chapter 4 of Part 18 of the Companies Act 2006) as soon as practicable purchase all or some of the shares for their par value and such notice shall be binding upon the Company and the transferring Member who shall respectively take all steps within their power to carry such purchase into effect. Where the Company is unable to purchase the shares, such shares shall be offered to and purchased at par by the Founder Members (as defined in Article 7(N) below) in proportion to their holdings. The Company shall issue to the transferring Member a balance certificate for any shares not so purchased as where necessary, and /or
- (ii) that the transferring Member shall be deemed, on the date of the notice issued by the Company, to have issued a Transfer Notice pursuant to Article 7 (D) below, in respect of any shares the subject of the Initial Transfer Notice not included in the notice issued pursuant to (i) above.
- (D) Where a Member seeks to transfer A Shares, or there are B Shares falling within (ii) of Article 7(C) above, in order to ascertain whether the Company is willing and able or any other Members of the Company are willing to purchase the shares for value the transferring Member shall give a notice in writing (or in the case of B Shares, shall be deemed to have given a notice) in respect of the shares held by such Member (hereinafter referred to as "**Transfer Notice**") to the Company that he wishes to sell and specifying that he is prepared to sell in accordance with the Selling Price (as determined in accordance with Article 7 (I) below). Every Transfer Notice shall specify the denoting numbers (if any) and class of shares ("**the Sale Shares**") which the transferring Member desires to sell and (if applicable) the name of the person whom it is proposed that the Sale Shares be transferred (hereinafter referred to as "**the Proposed Transferee**") and the price per share offered by the Proposed Transferee (hereinafter referred to as "**the Offer Price**"), and shall constitute the Company the agent of the transferring Member for the sale of such shares to the Company and/or the other Members of the Company and/or third parties at the Selling Price. A Transfer Notice (other than a notice deemed to have been given pursuant to Article 7 (C), (D) (K), (L) or (M)) may contain a provision that unless all shares comprised therein are sold by the Company pursuant to this Article none shall be so sold and any such provision shall be binding on the Company. A Transfer Notice shall not be revocable save for the right to withdraw a Transfer Notice as provided for in Article 7 (E) below or with the consent of the Board. If any Member fails to give a Transfer Notice as aforesaid the Company shall be deemed to have received a Transfer Notice seven days after such Member's wish to sell comes to the attention of the Directors

irrespective of whether the transaction giving rise to the requirement to serve a Transfer Notice has been completed and the Selling Price shall be determined in accordance with Article 7 (I) below

- (E) Upon the Selling Price being determined in accordance with Article 7 (I) below the transferring Member may within fourteen days of receipt of notice of determination of the Selling Price, withdraw his Transfer Notice PROVIDED THAT no Transfer Notice deemed to have been served pursuant to Article 7 (C), (D) (K), (L) or (M) may be withdrawn. If such Transfer Notice is not withdrawn then at the date the Selling Price is determined or at the expiry of the said 14 day period ("**the Offer Date**") the Company may if the Directors so resolve give notice to the transferring Member that the Company will, subject to and in accordance with the provisions of Chapter 4 of Part 18 of the Companies Act 2006 as soon as practicable purchase the Sale Shares at the Selling Price and such notice shall be binding upon the Company and the transferring Member who shall respectively take all steps within their power to carry such purchase into effect
- (F) In the absence of such notice the Company shall offer at the Selling Price all the Sale Shares to all the Founder Members (other than the transferring Member or any other Member who has at such date served or is deemed to have served a Transfer Notice in respect of his shares) in proportion as nearly as may be to the nominal amount of their holding in relation to all the ordinary shares held by the Founders ("**the Proportionate Entitlement**") It shall be open to each such Founder Member to specify that he is willing to purchase a number of shares which is less than or in excess of his Proportionate Entitlement ("**Excess Shares**") Such offer shall to the extent that the same is not accepted in whole or in part within 30 days of the Offer Date be deemed to be declined. After such 30 days have expired the Directors shall allocate the Sale Shares in the following manner-
- (i) to each Founder Member there shall be allocated his Proportionate Entitlement or such lesser number of Sale Shares for which he may have applied,
  - (ii) if the number of any Sale Shares which remain unallocated is less than the number of shares for which excess applications have been made, the unallocated shares shall be allocated (as nearly as may be) in the proportions which the applications for Excess Shares bear to one another,
  - (iii) if the number of any Sale Shares which remains unallocated equals or is greater than the number of shares for which excess applications have been made, each Founder Member who has applied for Excess Shares shall be allocated the number of Excess Shares for which he applied

The Directors shall offer at the Selling Price and on the terms as to completion as are specified in Article 7 (G) below the remaining balance of the Sale Shares to the Members (other than the Founder Members) and the above provisions in relation to offers and allocation shall apply mutatis mutandis and if there are any Sale Shares not accepted by such then to such third parties as they may think fit and such offer if not accepted within 45 days of the Offer Date shall be deemed to have been declined

- (G) If the Company shall within 45 days after the Offer Date find purchasing Members or third parties in respect of all or (except where the Transfer Notice provides otherwise) any of the Sale Shares it shall give notice thereof to the transferring Member which notice shall specify the price for the Sale Shares being the Selling Price and the transferring Member

and purchasing Member and such third parties shall be bound to complete the sale and purchase on such date as the Directors shall specify in writing (being a date not more than 90 days of the end of such period of 45 days)

- (H) If the Company shall not within the space of 45 days of the Offer Date find purchasing Members and/or third parties for all of the Sale Shares or if through no default of the transferring Member the purchase of any of the Sale Shares is not completed within the time period specified in Article 7 (G) above the transferring Member shall be at liberty at any time within 120 days after the expiry of the said 45 days to transfer-

- (i) such of the Sale Shares as were not accepted by purchasing Members and/or third parties, or
- (ii) (where the Transfer Notice specified the sale of all but not some of the Sale Shares), all but not some of the Sale Shares, or
- (iii) such Sale Shares in respect of which the sale was not completed as aforesaid,

to any person he may wish PROVIDED THAT such sale is completed at Selling Price or any higher price and that the terms of payment of the purchase price are no more favourable to the purchaser than those rejected by the existing Members

- (I) The Selling Price of each of the Sale Shares shall be the Offer Price. If no Offer Price is specified in the Transfer Notice and the Sale Shares amount to less than 20% of the issued ordinary share capital of the Company, the Selling Price shall be the fair market value of the Sale Shares as determined in their opinion by the Directors unless the transferring Member, within 10 days of receipt of written notification of such determination, requires that the fair market value be determined by the auditors or accountants of the Company. In their determination, the auditors or accountants shall act as experts and not as arbitrators and their decision shall be final and binding upon the parties. The cost of such determination shall be borne by the transferring Member.

Where the Sale Shares amount to 20% or more of the ordinary share capital of the Company the Selling Price shall be the fair market value as determined in their opinion by the auditors or accountants of the Company or if the parties do not agree on the appointment of the auditors or accountants for this purpose an independent Chartered Accountant of not less than 5 years' standing to be agreed between the parties and in default of agreement to be appointed by the President for the time being of the ICAEW ("the Auditor"). In such determination the Auditor shall act as an expert and not as an arbitrator and his decision shall be final and binding upon the parties. The cost of the Auditor's determination shall be borne jointly and equally by the Company and the transferring Member.

For the purposes of this Article 7 (I) the Selling Price shall not be less than the par value and in determining fair market value no discount shall be applied by virtue of any of the shares representing a minority interest.

- (J) In the event of the transferring Member failing to carry out the sale of any of the Sale Shares after the expiry of the time limit referred to in Article 7 (G) or where required under Article 7 (C), the Directors may authorise some person to execute a transfer of the Sale Shares to the Company and/or the purchasing Member and/or third parties and the Company may give a good receipt for the purchase price of such Sale Shares and may register the Company and/or the purchasing Member and/or third parties as holders thereof and issue to them

certificates for the same whereupon the Company and/or the purchasing Members and/or third parties shall become indefeasibly entitled thereto. The transferring Member shall in such case be bound to deliver up his certificate for the Sale Shares to the Company whereupon the transferring Member shall be entitled to receive the purchase price which shall in the meantime be held by the Company on trust for the transferring member but without interest. If such certificate shall comprise any shares which such transferring Member has not become bound to transfer as aforesaid the Company shall issue to the transferring Member a balance certificate for such shares.

- (K) Whenever any holder of B Shares or a Member (not being a Founding Member) who is employed by the Company in any capacity ceases to be employed by the Company (other than by reason of death) the Directors shall at any time not later than 6 months after his ceasing to be employed resolve that such Member shall (unless he has already done so) be deemed to have served an Initial Transfer Notice pursuant to Article 7 (C) above in respect of any B Shares held and a Transfer Notice pursuant to Article 7 (D) above in respect of any other shares.
- (L) In the application of Regulations 29 to 31 of Table A to the Company in respect of any shares of a Member other than a Founder Member
- (i) any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall give an Initial Transfer Notice (in respect of all B Shares held by him) and/or a Transfer Notice pursuant to Article 7 (D) (in respect of all other shares) before he elects in respect of any share to be registered himself or to execute a transfer,
  - (ii) if a person so becoming entitled shall not have given an Initial Transfer Notice or a Transfer Notice (as appropriate) in respect of any share within 30 days of the death or bankruptcy, the Directors may at any time thereafter resolve that he shall be deemed to have given an Initial Transfer Notice (in respect of all B Shares held by him) and/or a Transfer Notice pursuant to Article 7 (D) (in respect of all other shares) in respect of which he has still not given an Initial Transfer Notice or a Transfer Notice, as appropriate,
  - (iii) where a Transfer Notice is given or deemed to be given under this Article 7 (J) and no price per share is specified therein the Transfer Notice shall be deemed to specify the sum which shall be determined in accordance with Article 7 (I) above as the Selling Price thereof
- (M) In the application of Regulations 29 to 31 of Table A in the Company in respect of any shares of a Founder Member
- (i) Any person becoming entitled to a share in consequence of the death of a Founder Member shall be bound if and when called upon by the surviving Founder Member or Founder Members at any time to do so to give a Transfer Notice within 30 days in respect of all the shares to which he has so become entitled and for which he has not previously done so and if he does not do so he shall at the end of such 30 days be deemed to have given a Transfer Notice relating to those shares in respect of which he has still not given a Transfer Notice,
  - (ii) Any person becoming entitled to a share in consequence of the death of a Founder Member may give a Transfer Notice at any time in respect of any of the shares in

which he has so become entitled,

- (iii) If the surviving Founder Member or Founder Members require a Transfer Notice to be given under paragraph (i) above within the period which shall expire within six months from the date of death or two months from the date of the grant of representation being taken out (whichever shall be the later) or if any person becoming entitled to a share in consequence of the death of a Founder Member gives a Transfer Notice within such period the provisions of this Article in relation to Transfer Notices shall apply save for the modification that the expression "Selling Price" shall mean the price determined by agreement between the personal representatives of the deceased Founder Member and the surviving Founder Members but in default of agreement thereon within 30 days shall be the Selling Price determined in accordance with Article 7 (I) above For the avoidance of doubt the provisions in Article 7 (I) above for the determination of the Selling Price shall apply in respect of any Transfer Notice under this paragraph
- (iv) If the surviving Founder Member or Founder Members shall not have required a Transfer Notice to be given under paragraph (i) above within the period which shall expire six months the date of death or two months from the date of the grant of representation being taken out (whichever shall be the later) or if a Transfer Notice shall not have been given pursuant to paragraph (ii) above within such period the Directors may at any time thereafter resolve to give notice requiring any person becoming entitled to a share in consequence of the death of a Founder Member within 30 days to give a Transfer Notice in respect of all the shares to which he has become entitled and for which he has not previously done so and if he does not do so he shall at the end of such 30 day period be deemed to have given a Transfer Notice pursuant to Article 7 (D) above relating to those shares in respect of which he has still not given a Transfer Notice For the avoidance of doubt the modification referred to in paragraph (iii) shall not apply in respect of such Transfer Notice Where a Transfer Notice is given or deemed to be given under this paragraph (iv) and no price per share is specified therein as the Selling Price the Transfer Notice shall be deemed to specify the sum which shall on the application of the Directors be determined in writing by the auditors or accountants of the Company in accordance with Article 7 (I) above as the Selling Price thereof
- (v) If a person becoming entitled to a share in consequence of the bankruptcy or liquidation of a Founder Member shall not have given a Transfer Notice in respect of any share within three months of the date of bankruptcy or liquidation the Directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days to give a Transfer Notice in respect of all the shares to which he has so become entitled and for which he has not previously done so and if he does not do so he shall at the end of such 30 days be deemed to have given a Transfer Notice pursuant to Article 7 (D) above (for the avoidance of doubt without such modifications as referred to in paragraph (iii) above) relating to those shares in respect of which he has still not given a Transfer Notice Where a Transfer Notice is given or deemed to be given under this paragraph (iv) and no price per share is specified therein as the Selling Price the Transfer Notice shall be deemed to specify the sum which shall on the application of the Directors be determined in writing by the auditors or accountants of the Company in accordance with Article 7 (I) above as the Selling Price thereof



- (vi) For the avoidance of doubt any person becoming entitled to a share in consequence of the death, bankruptcy or liquidation of a Founder Member shall give a Transfer Notice in accordance with this Article 7 (M) before he elects in respect of any share to be registered himself or to execute a transfer
- (N) For the purposes of these Articles "**Founder Members**" shall mean Plextek Limited and William Gibson and "**Founder Member**" shall mean any one of them as the context permits
- (O) Any shares required to be sold or transferred under this Article 7 shall be transferred with full title guarantee and free from encumbrances

#### TRANSFER OF CONTROL

- 8 1 In the event that any Member or Members (each "**a Seller**") propose to transfer any shares in the capital of the Company to any person or persons other than a Founder Member, or a person connected to a Founder Member ("**Buyer**") which would result in that person, together with any other person acting in concert with such person, holding more than 50% of any issued ordinary share capital (for the purposes of this Article, the persons who are the holders of shares at the date of the adoption of these Articles shall not be deemed to be acting in concert with each other), such Buyer shall make an offer at the same price and on no less favourable terms as those offered to any Seller to all of the other Members to acquire their shares (such offer to be open for not less than 21 days) and the Directors shall refuse to register any such transfer or transfers to such person if such an offer is not made. The A ordinary shareholders shall be entitled to accept such offer without the issue of a Transfer Notice pursuant to Article 7 (D). Where a B ordinary shareholder wishes to accept such offer he shall first issue an Initial Transfer Notice pursuant to Article 7 (C) subject to the following -
- (a) those shares which the Company determines would otherwise be liable to be purchased at par value pursuant to Article 7 (C) (i) shall be retained by the Member or (at the Buyer's option) be purchased by the Buyer at par value, and
  - (b) the B ordinary shareholder shall otherwise be entitled to proceed with the acceptance of such offer without the issue of a Transfer Notice in respect of any shares not falling within (a) above

For the purpose of ascertaining the price offered to any Seller, there shall be taken into account any amounts paid or payable by the Buyer or his or its agent for the relevant shares including an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable in relation to the shares held by the Sellers which, having regard to the substance of the transaction as a whole, can reasonably be regarded as an addition to the price paid or payable for the relevant shares and in the event of disagreement as to the amount thereof the calculation of the specified price shall be referred by any holder of ordinary shares to the auditors or accountants of the Company in accordance with Article 8 3 below

- 8 2 In the event that any bona fide Buyer acquires, or agrees to acquire, shares which in aggregate amount to 50% or more of the ordinary share capital of the Company, the

holders of all other shares shall, if required by the issue of a notice to the Company by the Buyer, sell their shares to the Buyer. The issue of such notice shall irrevocably constitute the Company the agent of all the Members who have not previously agreed the sale of their shares to the Buyer, in each case for the sale of all their shares as at the date of the Sale to the Buyer on terms (subject to (d) below) which are no less favourable than the terms on which the other shares are acquired by the Buyer from the other shareholders of the Company and

- (a) such agent shall have irrevocable and unconditional authority to sign, complete, execute and deliver in the name of and on behalf of the Member (and/or to appoint any person nominated by it to do so) any agreement, stock transfer form and any other documents necessary to transfer the shares to the Buyer (and to give normal warranties, representations and covenants that such shares are sold with full title guarantee, are free from any encumbrance of any nature and as to the authority of the Member and its agent to sell such shares) against payment of the purchase money to the Company. The receipt of the Company for the purchase money shall constitute a good discharge to the Buyer (who shall not be bound to see the application thereof) and after the Buyer has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person,
- (b) the Company shall be entitled to retain out of the purchase money the amount of any tax liability in respect of which it is entitled to be indemnified by the Member resulting from the sale of the shares,
- (c) the Company shall not pay the purchase money to the Member until he shall have delivered his share certificates or a suitable indemnity to the Company. Subject thereto the Company will pay the purchase money received by it in respect of the sale of the Member's shares to the Member less any amount retained under paragraph (b) above as soon as reasonably practicable following receipt of cleared funds,
- (d) to the extent that the shares to be transferred to the Buyer pursuant to this Article 8.2 comprise B Shares, the Company shall, before executing any transfer pursuant to (a) above determine whether any such shares would have been determined as being liable to be purchased at par value in the event of the issue of an Initial Transfer Notice in accordance with Article 7 (C)) above and such shares (if any) will be transferred to the Buyer at par, or, at the Buyer's option, retained by the Member concerned

- 8.3 Unless otherwise provided, if there is any dispute as to the calculation of the price per share the matter shall if not resolved within 14 days of the same arising be referred for determination to the auditors or accountants of the Company who shall act as expert and not as arbitrator in such determination and their decision which shall be issued in writing to each Member in the Company shall be final and binding

#### GENERAL MEETINGS AND RESOLUTIONS

- 9 Every notice convening a General Meeting shall comply with the provisions of Section 325(1) of the Act as to giving information to Members in regard to their right to appoint

proxies, and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the auditors for the time being of the Company In Regulation 115 of Table A in the second sentence "48 hours" shall be deleted and "24 hours" shall be substituted therefor

- 10 Regulation 41 of Table A shall be read and construed as if the words "and 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 " were added at the end
- 11 If at any General Meeting any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting Regulation 58 of Table A shall not apply to the Company
- 12 An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve Regulations 60 and 61 of Table A shall not apply to the Company
- 13 Subject to the provisions of the Act, 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 meeting of the company or of any class of Members of the Company (which resolution may consist of two or more documents in the like form signed by or on behalf of one or more of the said Members) or a resolution to which every such Member has signified his approval in writing or by cable, telegram or e-mail shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of Members of the Company (as the case may be) duly called and constituted In the case of a corporation any such signature or approval may be given or signified on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative If the resolution in writing is described as a special resolution it shall have effect accordingly Regulation 53 of Table A shall not apply to the Company

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

- 14 1 The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally Regulation 89 of Table A shall be modified accordingly, and Regulation 64 of Table A shall not apply to the Company
- 14 2 The Company may by ordinary resolution appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director
- 14 3 The Directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of Directors to exceed any number fixed in accordance with the Articles A Director so appointed shall hold office only until the next following annual general meeting, and if not reappointed thereat he shall vacate office at the conclusion thereof.
- 14 4 The Directors shall not be required to retire by rotation Accordingly Regulations 73 to 76

inclusive and 78 to 80 inclusive of Table A shall not apply to the Company, and Regulation 77 of Table A shall be modified by the omission of the words "(other than a director retiring by rotation at the meeting)"

15 There shall be no retiring age for Directors

#### DISQUALIFICATION OF DIRECTORS

16 The office of a Director shall be vacated-

- (i) if he ceases to be a Director by virtue of any provision of the Act or of these Articles or of any resolution duly passed pursuant to any such provision,
- (ii) if he becomes bankrupt or enters into any arrangement or composition with his creditors generally,
- (iii) if he becomes prohibited by law from being a Director;
- (iv) if he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs,
- (v) if he resigns his office by notice in writing to the Company delivered to the Company at its registered office or tendered at a meeting of the Directors,
- (vi) if having for more than six months been absent without permission of the Directors from meetings of the Directors held during that period the Directors shall resolve that he has by reason of such absence vacated office,

and Regulation 81 of Table A shall not apply to the Company

#### ALTERNATE DIRECTORS

17 1 Each Director shall have the power at any time to appoint any person (including another Director) as an alternate Director and at any time to terminate such appointment. Every such appointment and removal of an alternate Director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.

17 2 An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and shall not be required to hold any shareholding qualification which may otherwise apply to Directors, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be deemed for all purposes to be a director of the Company and shall alone be responsible for his own acts and defaults and shall not be deemed to be an agent of his appointor.

17 3 An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and vote as a Director at any meeting at which his appointor is not personally present.

and generally in the absence of his appointor to exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings

- 17 4 The appointment of an alternate Director shall automatically determine upon the happening of any event which if he were a Director would cause him to vacate such office or upon his appointor ceasing for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting or upon the passing of a resolution of the Directors or an Ordinary Resolution of the Company in General Meeting to that effect
- 17 5 A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director
- 17 6 A Director for the time being out of the United Kingdom shall not be entitled to notices of the meetings of the Directors but any alternate Director in the United Kingdom acting in his place shall be entitled to notices of such meetings The third sentence in Regulation 88 of Table A shall not apply to the Company
- 17 7 Regulations 65 to 69 inclusive of Table A shall not apply to the Company

#### POWERS AND DUTIES OF DIRECTORS AND RESOLUTIONS

- 18 A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration Regulation 94 of Table A shall be modified accordingly, and Regulation 95 of Table A shall not apply to the Company
- 19 A resolution in writing signed by all the Directors entitled to notice of a meeting of the Directors or by all the members of a Committee for the time being (which Resolution may consist of two or more documents in the like form each signed by one or more of the said Directors or the said members of such Committee) or a Resolution to which every such Director or every such member of the Committee has signified his approval in writing or by cable, telegram or telex shall be as valid and effectual as if it has been passed at a meeting of the Directors or of such Committee (as the case may be) duly called and constituted For the purposes of this Article the signature or approval of an alternate Director (if any) entitled to notice of a meeting of Directors shall suffice in lieu of the signature of the Director appointing him Regulation 93 of Table A shall not apply to the Company
- 20 1 The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors or other officers of or in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such persons
- 20 2 The Directors may also procure the establishment of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the

Company or of any such other company as aforesaid, or of its members, and make, pay, provide for or grant payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object

- 20 3 The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company
- 20 4 The Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers
- 20 5 Regulation 87 of Table A shall not apply to the Company
- 21 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof, and, subject to the provisions of the Act, 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

#### INFORMATION

- 22 The Directors may at any time require any person whose name is contained in the Register of Members of the Company to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they consider necessary for the purpose of determining whether or not the Company is a close company within the meaning of the Income and Corporation Taxes Act 1988

#### INDEMNITY

- 23 1 Subject to the provisions of and so far as may be permitted by the Act, every Director or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court and, subject to and so far as aforesaid, no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto Regulation 118 of Table A shall not apply to the Company
- 23 2 The Directors shall have power to purchase and maintain for any Director, officer or auditor of the Company insurance against any liability to the extent permitted by the Act

#### THE SEAL

- 24 1 If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors The Directors may determine who shall sign any instrument to

which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

- 24.2 The Company may exercise the powers conferred by Section 49 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.