THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF
GENERAL ELECTRICITY HOLDINGS LIMITED

COMPANY NUMBER 08053350

(Adopted by special resolution passed on 15 April 2021)

INTRODUCTION

1. INTERPRETATION

1.1. In these Articles, unless the context otherwise requires:

"Act" means the Companies Act 2006 (as amended);

"Affiliate" means, in relation to any body corporate (whether or not registered in the United Kingdom), any holding company or subsidiary of such body corporate or any subsidiary of a holding company of such body corporate;

"Appointor" has the meaning given in article 20.1;

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

"Board" means the board of directors of the Company from time to time;

"Business Day" means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;

"Company" means General Electricity Holdings Limited (Company number 08053350);

"Conflict" has the meaning given in article 15.1;

"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 in question);

"ENGIE" means ENGIE New Ventures SAS., a private company with limited liability, organized under the laws of France, with its registered office at 1 Place Samuel de Champlain 92400 Courbevoie and whose commercial registry number is 775 583 263 RCS NANTERRE

"ENGIE Director" has the meaning given in article 19.6;

"Exit" means

(a) a Listing; or

(b) a sale (or the grant of a right to acquire or dispose) of any of the shares in the capital of the Company (in one transaction or a series of transactions) which will result in the buyer of those shares (or grantee of that right) and persons acting in concert with him together acquiring a controlling interest in the Company, except where the shareholders and the proportion of shares held by each of them following completion of the sale are the same as the shareholders and their shareholdings in the Company immediately before the sale; or

(c) a disposal by the Company of all, or a substantial part of, its business and assets,

and for the purposes of this definition, "acting in concert" shall be construed in accordance with the City Code on Takeovers and Mergers, and "controlling interest" shall mean an interest in shares giving the holder of those shares control of the Company within the meaning of section 840, Income and Corporation Taxes Act 1988;

"Financial Year" means a financial year or other period in respect of which the Company prepares its accounts in accordance with the relevant provisions of the Act;

"Listing" means the successful application and admission of all or any of the shares in the capital of the Company, or securities representing such shares (including American depositary receipts, American depositary shares and/or other instruments to the Official List of the UK Listing Authority or on the AIM market operated by the London Stock Exchange plc, or the Nasdaq National Stock Market of the Nasdaq Stock Market Inc. or to any recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000 (as amended));

"Model Articles" means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles;

"Offered Shares" has the meaning given in article 8.3;

"Preferential Share Issue Price" has the meaning given in article 2.3; and

"Qualifying Transaction" has the meaning given in article 10.1.

1.2. Save as otherwise specifically provided in these Articles, words and expressions given particular meanings in the Model Articles have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions given particular meanings in the Act have the same meanings in these Articles.

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

1.4. A reference in these Articles to an article is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.5. Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

(a) any subordinate legislation from time to time made under it; and

(b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

1.6. Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and not limit the sense of the words preceding those terms.

1.7. The Model Articles apply to the Company, except in so far as they are modified or excluded by these Articles. To the extent of any conflict between the Model Articles and these Articles, the terms of these Articles shall prevail.

1.8. Articles 8, 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 21(1), 24(2)(c), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company.

1.9. Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".

1.10. Article 26(1) of the Model Articles shall be amended by the insertion of the words "and, unless the share is fully paid, the transferee after the word "transferor".

1.11. Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".

1.12. Articles 31(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide".

1.13. Article 36(4) of the Model Articles shall be amended by the insertion of the words "(a) in or towards paying up any amounts unpaid on existing shares held by the persons entitled, or (b)" after the word "applied".

2. SHARE CAPITAL AND FURTHER ISSUE OF SHARES

2.1. The share capital of the Company at the date of the adoption of these Articles is made up of the following classes of shares:

(a) ordinary shares of £1.00 each (the "Ordinary Shares"); and

(b) preference B shares of £.1.00 each (the "Preference B Shares", and together with the Ordinary Shares, the "Shares").

2.2. The Ordinary Shares and the Preference B Shares shall each constitute different classes of shares for the purposes of the Act and shall have the rights set out in these Articles.

2.3. NOT USED

2.4. Subject to the remaining provisions of this article 2.4 and to articles 2.5 and 2.6, to the provisions of the Act, and to any relevant authority of the Company in

general meeting required by the Act, the directors may exercise all the powers of the Company to allot, and grant rights to subscribe for or convert any security into, shares in the Company to such persons, at such times, for such consideration and on such terms and conditions as the directors may decide.

2.5. In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.

2.6. Subject to section 551 of the Act and article 2.4, any equity securities shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those and generally on the terms and conditions they think proper.

3. DIVIDEND RIGHTS

3.1. The rights as regards income attaching to each class of Share shall be as set out in this article. The profits of the Company available for distribution shall be applied as follows:

(a) first, in paying to the holders of the Preference B Shares a fixed cumulative preferential net cash dividend in each Financial Year of 0.1% on the nominal value of each Preference B Share accruing from and including the date of adoption of these Articles, payable annually on the date of adoption of these Articles (or the following Business Day if the anniversary of the date of adoption of these Articles is not a Business Day);

(b) second, the remaining profits which the Company may determine to distribute in respect of any Financial Year shall be applied amongst the holders of Ordinary Shares.

4. RETURN OF CAPITAL RIGHTS

4.1. The rights as regards return of capital attaching to each class of Share shall be as set out in this article.

4.2. On a return of capital on liquidation, winding up, dissolution or otherwise (except a redemption or purchase by the Company of any shares), the surplus assets of the Company remaining after the payment of its liabilities shall be applied in the following order of priority:

(a) first, in paying to each holder of Preference B Shares in respect of each Preference B Share of which it is the holder, an amount equal to £14.01 plus any accrued and unpaid dividends and distributions; and

(b) second, the balance of such assets (if any) shall be distributed amongst the holders of the Ordinary Shares only (pro rata according to the amount paid up or credited as paid up on each such Ordinary Share).

5. VOTING RIGHTS

5.1. The voting rights attached to each class of Share shall be as set out in this article:

(a) on a show of hands, every person holding one or more Ordinary Shares or Preference B Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote; and

(b) on a poll, every person holding one or more Ordinary Shares or Preference B Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each Ordinary Share or Preference B Share of which he is the holder.

6. NOT USED

7. CONVERSION RIGHTS

7.1. The Preference B Shares shall automatically convert upon an Exit or upon the written election of ENGIE into such number of Ordinary Shares equal to the value of the Preference B Shares being converted, divided by the price per Ordinary Share issued in the most recent subscription for or conversion of Ordinary Shares. In the event that the Company issues a class of share other than Ordinary Shares in such subscription or conversion, then the Preference B Shares shall be convertible into the same class of share issued in such subscription or conversion at a price per share equal to the price such shares are issued in such subscription or conversion.

7.2. For the purposes of article 7.1 the value of the Preference B Shares shall be £14.01 per Preference B Share plus any accrued but unpaid dividends and distributions on such Preference B Shares as at the date of conversion (the "Preferential B Return") at the time of being converted.

7.3. The Preference B Shares shall automatically convert into Ordinary Shares upon acceptance of a Qualifying Transaction pursuant to Article 10.2 and shall convert into such number of Ordinary Shares equal to the value of the Preference B Shares being converted divided by the price per Ordinary Share in the Qualifying Transaction. For the purposes of this article 7.3 the value of the Preference B Shares shall be equal to their Preferential B Return at the time of being converted.

8. TRANSFER OF SHARES

8.1. Except where article 8.2 or article 10 applies, no member, or person entitled to Shares in the Company by transmission, shall be entitled to transfer his Shares without first offering them for transfer to all Shareholders.

8.2. Notwithstanding article 8.1, the transfer restrictions set forth in this article 8 shall not apply to (i) a proposed transfer by one member to another member of the Company where such transfer has been consented to by all Shareholders; (ii) any pledge of Shares made pursuant to a bona fide loan transaction with a financial institution that creates a mere security interest; (iii) any transfer to a Shareholders' ancestors, descendants or spouse or to trusts for the benefits of such persons; (iv) any transfer to an Affiliate of a Shareholder; or (v) any transfer to an employee pursuant to an employees' share scheme.

8.3. The offer may be in respect of all or part only of the Shares held by the proposing transferor and shall be made by the proposing transferor by notice in writing to the Company ("Transfer Notice"). The Transfer Notice shall describe in reasonable detail the proposed transfer including, without limitation, the identity of the proposed transferee ("Proposed Transferee"), the purchase price and other terms and conditions of payment ("Specified Price"), the proposed date of such transfer ("Proposed Transfer Date") and the number and class of Shares proposed to be transferred to the Proposed Transferee ("Offered Shares"). The Transfer Notice shall constitute the directors as the agent of the proposing transferor for the sale of the Offered Shares to other Shareholders whether or not of the same class at the Specified Price. The Transfer Notice may contain a provision that, unless all the Offered Shares are sold under this article, none shall be sold and that provision shall have effect. The Transfer Notice may not be revoked unless the directors otherwise agree.

8.4. On receipt by the Company of the Transfer Notice, the directors shall as soon as practicable give notice to all the Shareholders (other than the proposing transferor) of the number and description of the Offered Shares and the Specified Price. The notice shall invite each of the Shareholders to state in writing to the Company within 10 Business Days whether he is willing to purchase any of the Offered Shares, and if so, the maximum number such Shareholder is willing to purchase ("Maximum").

8.5. On the expiration of the 10 Business Day period, the directors shall allocate the Offered Shares to or amongst those who expressed a willingness to purchase Offered Shares ("Purchasers") and such allocation shall be made so far as practicable as follows:

(a) each allocation between the Shareholders shall, in the case of competition, be made pro rata to the nominal amount of Shares held by him but shall not exceed the Maximum which such Shareholder shall have expressed a willingness to purchase;

(b) if the Transfer Notice states that the proposing transferor is not willing to transfer only a part of the Offered Shares, no allocation will be made unless all the Offered Shares are allocated.

8.6. On the allocation being made, the directors shall give details of the allocation in writing to the proposing transferor and each Purchaser and, on the seventh day after such details are given, the Purchasers to whom the allocation has been made shall be bound to pay the Specified Price for, and to accept a transfer of, the Offered Shares allocated to them respectively and the proposing transferor shall be bound, on payment of the Specified Price, to transfer the Offered Shares to the respective Purchasers to whom the allocation has been made.

8.7. If the proposing transferor after becoming bound to transfer Offered Shares fails to do so, the Company may receive the Specified Price and the directors may appoint a person to execute instruments of transfer of the Offered Shares in favour of the Purchasers to whom the allocation has been made and shall cause the names of those Purchasers to be entered in the register of members of the Company as the holders of the Offered Shares and shall hold the Specified Price in trust for the proposing transferor. Receipt by the Company of the Specified Price shall be a good discharge to those Purchasers and, after their names have been entered in the register of members of the Company under this provision, the validity of the transactions shall not be questioned by any person.

8.8. If, following the expiry of the 10 Business Day period referred to in article 8.5, any of the Offered Shares have not been allocated under that article, the proposing transferor may, at any time within a period of 90 days after the expiry of the ten Business Day period, transfer the Offered Shares not allocated to any person and at any price (being not less than the Specified Price) provided that:

(a) if the Transfer Notice contained a provision that, unless all the Offered Shares are sold under this article, none shall be sold, he shall not be entitled to transfer any of the Offered Shares unless in aggregate all the Offered Shares are so transferred; and

(b) the directors may require to be satisfied that those Offered Shares are being transferred under a bona fide sale for the consideration stated in the Transfer Notice without any deduction, rebate or allowance to the purchaser and, if not so satisfied, may refuse to register the instrument of transfer (without prejudice, however, to the directors' absolute discretion to refuse to approve or register any transfer of shares).

9. NOT USED

10. DRAG-ALONG RIGHTS

10.1. In this article a Qualifying Transaction shall mean:

(a) a bona fide arm's length offer in writing by or on behalf of any person ("Offeror") to the holders of all of the Ordinary Shares and Preference B Shares to acquire all of the Ordinary Shares and Preference B Shares, if the holders of more than 75% of the issued share capital of the Company ("Accepting Shareholders") approve and wish to accept such offer; or

(b) any one person acquires or agrees to acquire more than 75% of the issued share capital of the Company (when taken together with any Shares already owned, acquired or agreed to be acquired by such person) from the selling Shareholders ("Selling Shareholders") and indicates that it is willing to acquire the entire share capital in the Company.

10.2. The Accepting Shareholders or Selling Shareholders (as applicable) shall, where requested by the acquiror, give written notice (the "Drag Along Notice") to the remaining holders of Shares ("Other Shareholders") of approval of the Qualifying Transaction and the Other Shareholders shall thereupon become bound to accept the Qualifying Transaction and to execute and deliver all related documentation and take such other action in support of the Qualifying Transaction as shall be reasonably requested by the Accepting Shareholders or Selling Shareholders (as applicable), including, without limitation, documentation and actions effecting the sale of the Ordinary Shares.

10.3. If any Other Shareholder shall not, within 5 Business Days of being required to do so, execute and deliver such documents and transfers as may be required pursuant to the terms of this article 10, then such Shareholder does hereby appoint any Accepting Shareholder or any Selling Shareholder (as applicable) as the true and lawful attorney in fact for such Shareholder with power to execute, and shall be entitled to authorise and instruct such person as he thinks fit to execute the necessary documentation on the Other Shareholder's behalf and, against receipt by the Company (on trust for such Shareholder) of the consideration payable for the relevant Shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person.

10.4. Upon any person, following the issue of a Drag Along Notice, becoming a member of the Company pursuant to the exercise of a pre-existing option or other right to acquire Shares in the Company ("New Member"), such Drag Along Notice shall be deemed to have been served upon the New Member on the same terms as the previous Drag Along Notice and the provisions of this article shall apply mutatis mutandis to the New Member save that completion of the sale of such Shares shall take place forthwith upon the notice being deemed served on the New Member.

11. UNANIMOUS DECISIONS

11.1. 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.

11.2. That decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.

11.3. A decision may not be taken under this article if the Eligible Directors would not have formed a quorum at a meeting of directors.

12. QUORUM FOR DIRECTORS' MEETINGS

12.1. Subject to article 12.2, the quorum for the transaction of business at a meeting of directors is two Eligible Directors (which must include at least one ENGIE Director) unless one or more of the directors has not been authorised to participate or count towards a quorum or vote in any matter where they are an Interested Director under article 15 in which case such number of remaining directors who are not Interested Directors shall constitute a quorum) provided that in the event of there being a sole director he or any alternate director appointed by him shall alone constitute a quorum.

12.2. For the purposes of any meeting (or part of a meeting) held under article 15 to authorise a director's conflict, if there is only one Eligible Director in office other than the conflicted director(s), the quorum for that meeting (or part of a meeting) shall be one Eligible Director.

12.3. If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:

(a) to appoint further directors; or

(b) to call a general meeting for the shareholders to appoint further directors.

13. CASTING VOTE

13.1. If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman (which shall be an ENGIE Director) has a casting vote.

13.2. Article 13.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

14. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

14.1. Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in compliance with the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

(b) shall be an Eligible Director and count in the quorum for the purposes of any proposed decision of the directors (or committee of directors) in respect of that contract or proposed contract in which he is interested;

(c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of that contract or proposed contract in which he is interested;

(d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

(e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

(f) shall not, unless he agrees otherwise, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from that contract, transaction or arrangement or from that office or employment or from any interest in that body corporate and that contract, transaction or arrangement shall not be liable to be avoided on the grounds of that interest or benefit nor shall the receipt of that remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

15. DIRECTORS' CONFLICTS OF INTEREST

15.1. The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an "Interested Director") breaching his duty under section 175 of the Act to avoid conflicts of interest ("Conflict").

15.2. Any authorisation under this article 15 will be effective only if:

(a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in any other manner as the directors may determine;

(b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

(c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

15.3. Any authorisation of a Conflict under this article 15 may (whether at the time of giving the authorisation or subsequently):

(a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

(b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;

(c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the directors or vote in relation to any resolution related to the Conflict;

(d) impose upon the Interested Director any other terms for the purposes of dealing with the Conflict as the directors think fit;

(e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

(f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to those matters.

15.4. Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.

15.5. The directors may revoke or vary that authorisation at any time, but this will not affect anything done by the Interested Director, prior to that revocation or variation, in accordance with the terms of that authorisation.

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

(a) disclose that information to the directors or to any director or other officer or employee of the Company; or

(b) use or apply that information in performing his duties as a director, where to do so would amount to a breach of that confidence.

15.7. A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the

Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on those grounds.

16. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, those decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

17. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be less than one and not more than 5.

18. APPOINTMENT OF DIRECTORS

In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

19. APPOINTMENT AND REMOVAL OF DIRECTORS

19.1. Any person who is willing to act as a director, and is permitted by Law to do so, may be appointed to be a director:

(a) by ordinary resolution;

(b) by a decision of the directors; or

(c) by notice in writing to the Company from ENGIE pursuant to Article 19.3.

19.2. For so long as ENGIE holds a majority of the issued ordinary share capital, it shall have the right to appoint and maintain in office a majority of the Board (the "ENGIE Directors") and as members of each and any committee of the Board and to remove any director so appointed and, upon such removal whether by ENGIE or otherwise, to appoint another person to act as an ENGIE Director in such person's place. One of the ENGIE Directors shall serve as chairman and such shall have a casting vote upon a deadlock at any meeting of the Board or committee thereof.

19.3. Appointment and removal of an ENGIE Director shall be by written notice to the Company which shall take effect on delivery at its registered office or at any meeting of the Board or committee thereof.

20. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

20.1. Any director ("Appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

(a) exercise that director's powers; and

(b) carry out that director's responsibilities,

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

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

20.3. The notice must:

(a) identify the proposed alternate; and

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

21. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

21.1. An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's Appointor.

21.2. Except as the Articles specify otherwise, alternate directors:

(a) are deemed for all purposes to be directors;

(b) are liable for their own acts and omissions;

(c) are subject to the same restrictions as their Appointors; and

(d) are not deemed to be agents of or for their Appointors,

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his Appointor is a member.

21.3. A person who is an alternate director but not a director:

(a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating);

(b) may participate in a unanimous decision of the directors (but only if his appointor is an Eligible Director in relation to that decision, but does not participate); and

(c) shall not be counted as more than one director for the purposes of Articles 21.3.1 and 21.3.2.

21.4. A director who is also an alternate director is entitled, in the absence of his Appointor, to a separate vote on behalf of his Appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an Eligible Director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

21.5. An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except that part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

22. TERMINATION OF ALTERNATE DIRECTORSHIP

22.1. An alternate director's appointment as an alternate terminates:

(a) when the alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

(b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director;

(c) on the death of the alternate's Appointor; or

(d) when the alternate's Appointor's appointment as a director terminates.

23. SECRETARY

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

24. POLL VOTES

24.1. A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

24.2. Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands

declared before the demand was made" as a new paragraph at the end of that article.

25. PROXIES

Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

26. MEANS OF COMMUNICATION TO BE USED

26.1. Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

(a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted;

(b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;

(c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

(d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

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

27. INDEMNITY

27.1. Subject to article 27.2, but without prejudice to any indemnity to which a Relevant Officer is otherwise entitled:

(a) each Relevant Officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a Relevant Officer:

(b) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(c) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act), including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a Relevant Officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

(d) the Company may provide any Relevant Officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in this article and otherwise may take any action to enable any such Relevant Officer to avoid incurring such expenditure.

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

27.3. In this article:

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

(b) a "Relevant Officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

28. INSURANCE

28.1. The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Officer in respect of any relevant loss.

28.2. In this article:

(a) a relevant officer has the meaning set out in article 27.3 above;

(b) a relevant loss means any loss or liability which has been or may be incurred by a Relevant Officer in connection with that Relevant Officer's duties or powers in relation the Company any associated company or any pension Rind or employees' share scheme of the Company or associated company; and

(c) companies are associated if one is it-subsidiary of the other or both are subsidiaries of the same body corporate.