

Company No.

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EAGLE UK BIDCO LIMITED

Adopted to take effect on incorporation

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PART 1
INTERPRETATION, LIMITATION OF LIABILITY AND UNRESTRICTED OBJECTS

1. EXCLUSION OF OTHER REGULATIONS AND DEFINED TERMS

1.1 The provisions set out in this document, as amended from time to time, comprise the articles of association of the Company. No regulations or model articles contained in any statute or subordinate legislation, including those contained in the Model Articles, apply to the Company.

1.2 In the articles, unless the context requires otherwise:

“**alternate director**” has the meaning given in article 23;

“**appointor**” has the meaning given in article 23;

“**Articles**” means the Company’s articles of association;

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

“**capitalised sum**” has the meaning given in article 47;

“**chair**” has the meaning given in article 13;

“**chair of the meeting**” has the meaning given in article 51;

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

“**Company**” means Eagle UK Bidco Limited;

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

“**Director Interest**” has the meaning given in article 15.3;

“**distribution recipient**” has the meaning given in article 41;

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

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

“**fully paid**” in relation to a share means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the company;

“**Group**” means the Parent and any undertaking which is a subsidiary undertaking of the Parent from time to time, and references to “**Group Company**” shall be construed accordingly;

“**hard copy form**” has the meaning given in section 1168 of the Companies Act 2006;

“**holder**” in relation to shares means the person whose name is entered in the Company’s register of members as the holder of the shares;

“**instrument**” means a document in hard copy form;

“**Investment Agreement**” means any investment agreement relating to Parent entered into from time to time, between, among others, Parent, Eagle UK Midco 1 Limited, Eagle UK Midco 2 Limited, Eagle UK Midco 3 Limited, and/or one or more of its members, as amended, supplemented, modified, novated or replaced from time to time;

“**Investor**” means any person who is or becomes an Investor for the purposes of the Investment Agreement, and “**Investor**” shall be construed accordingly;

“**Investor Associate**” has the meaning given in the Investment Agreement;

“**Investor Director**” means a director appointed by one or more of the Investors pursuant to the Investment Agreement;

“**Model Articles**” means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI2008/3229) as amended prior to the adoption of these Articles;

“**paid**” means paid or credited as paid;

“**Parent**” means Eagle UK Topco Limited;

“**participate**”, in relation to a directors’ meeting, has the meaning given in article 11;

“**persons entitled**” has the meaning given in article 47;

“**proxy notice**” has the meaning given in article 57;

“**Relevant Investor**” has the meaning given in article 15.3(b)(ii);

“**Secured Institution**” has the meaning given in article 36;

“**Situational Conflict**” means a direct or indirect interest of a director which conflicts or may potentially conflict with the interests of the Company (other than a Transactional Conflict or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest). For these purposes, a conflict of interest shall include a conflict of interest and duty and a conflict of duties;

“**shareholder**” means a person who is the holder of a share;

“**shares**” means shares in the Company;

“**Transactional Conflict**” means a direct or indirect conflict of interest of a director which arises in relation to an existing or proposed transaction or arrangement with the Company;

“**transmittee**” means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and

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

1.3 Unless the context otherwise requires:

- (a) other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company;

- (b) any statute, statutory provision or statutory instrument or any document, agreement or instrument shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified, consolidated, re-enacted (if applicable) or replaced;
- (c) a person shall include a reference to any natural person, body corporate, unincorporated association, partnership, firm or trust; and
- (d) words in the singular include the plural and the plural include the singular and reference to one gender includes all genders.

1.4 Headings used in these Articles are for convenience only and do not affect their constitution.

2. LIABILITY OF SHAREHOLDERS

The liability of the shareholders is limited to the amount, if any, unpaid on the shares held by them.

3. UNRESTRICTED OBJECTS

Nothing in the Articles shall constitute a restriction on the objects of the Company to do (or omit to do) any act and, in accordance with section 31(1) of the Companies Act 2006, the Company's objects are unrestricted.

PART 2 DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4. DIRECTORS' GENERAL AUTHORITY

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

5. SHAREHOLDERS' RESERVE POWER AND EFFECT OF ALTERING THE ARTICLES

5.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

5.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

5.3 No alteration of the Articles invalidates anything which the directors have done before the alteration was made.

6. DIRECTORS MAY DELEGATE

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

- (a) to such person or committee;
- (b) by such means (including by power of attorney);
- (c) to such an extent;

- (d) in relation to such matters or territories; and
 - (e) on such terms and conditions as they think fit.
- 6.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 6.3 Where a provision in the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.
- 6.4 The directors may revoke any delegation in whole or part, or alter its terms and conditions.
7. **COMMITTEES**
- 7.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors.
- 7.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

8. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 8.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 9.
- 8.2 If:
- (a) the Company only has one director; and
 - (b) no provision of the Articles requires it to have more than one director the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of the Articles relating to directors' decision-making. For the purpose of article 12, the quorum for the transaction of business by a sole director is one, and all other provisions of the Articles apply with any necessary modification (unless a provision expressly provides otherwise).
- 8.3 If only one director is eligible to vote on any authorisation required under article 15, the general rule does not apply, and the eligible director may take decisions in relation to the relevant matter without regard to any of the provisions of the Articles relating to directors' decision-making.

9. UNANIMOUS DECISIONS

- 9.1 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. If an alternate director indicates that he shares the common view, his appointor need not also indicate his agreement.
- 9.2 Such a decision may take the form of a resolution in writing, at least one copy of which has been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing. A resolution signed by an alternate director need not also be signed by or agreed to by his appointor.

9.3 References in this article to eligible directors are to directors who would have been entitled to vote on the relevant matter and whose vote would have been counted in respect of the relevant matter had it been proposed as a resolution at a directors' meeting.

9.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

10. CALLING A DIRECTORS' MEETING

10.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

10.2 Notice of any directors' meeting must indicate:

- (a) its proposed date and time;
- (b) where it is proposed to take place; and
- (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

10.3 Notice of a directors' meeting must be given to each director, but need not be in writing.

10.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company either before or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

11. PARTICIPATION IN DIRECTORS' MEETINGS

11.1 Subject to the Articles, directors "participate" in a directors' meeting, or part of a directors' meeting, when:

- (a) the meeting has been called and takes place in accordance with the Articles; and
- (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

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

11.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is. In the absence of such a decision, the meeting is deemed to take place at the location from where the chair or other director chairing the meeting participates.

12. QUORUM FOR DIRECTORS' MEETINGS

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

12.2 Subject always to articles 8.2 and 8.3, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two.

12.3 Subject always to article 8.3, if the total number of directors for the time being in office 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 so as to enable the shareholders to appoint further directors.

13. CHAIRING OF DIRECTORS' MEETINGS

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

13.2 The person so appointed for the time being is known as the “**chair**”.

13.3 The directors may terminate the chair’s appointment at any time.

13.4 If the chair is not participating in a directors’ meeting within ten minutes of the time at which it was to start, the participating directors may appoint one of themselves to chair it.

14. NO CASTING VOTE

If the numbers of votes at a meeting of directors for and against a proposal are equal (ignoring any votes which are to be discounted in accordance with the Articles or the Companies Acts), the chair or other director chairing the meeting does not have a casting vote.

15. CONFLICTS OF INTEREST REQUIRING BOARD AUTHORISATION

Situational Conflicts

15.1 If a situation arises or exists in which a director has or could have a Situational Conflict, without prejudice to the provisions of articles 15.2 and 15.3, the director concerned, or any other director, may propose to the board that such Situational Conflict be authorised, such proposal to be made in writing and delivered to the other directors or made orally at a meeting of the board, in each case setting out particulars of the Situational Conflict in question. Subject to the Companies Acts, the directors may authorise such Situational Conflict and the continuing performance by the relevant director of the relevant director’s duties as a director of the Company on such terms as they may think fit.

15.2 The relevant director shall not be counted in the quorum at the relevant meeting of the directors to authorise such Situational Conflict nor be entitled to vote on the resolution authorising it.

15.3 Subject to compliance with their duties as a director under Part X of the Companies Act 2006 (other than the duty in section 175(1) of the Companies Act 2006 which is the subject of this article 15), a director (including the chair of the Company (if any), any Investor Director and any other non-executive director), at any time:

- (a) may be an officer of, employed by, or hold shares or other securities (whether directly or indirectly) in the Company;
- (b) may be a director or other officer of, employed by or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested, whether directly or indirectly, in:
 - (i) any other Group Company;
 - (ii) any Investor, Investor Associate, or other entity which, directly or indirectly, holds shares or other securities in the Company (a “**Relevant Investor**”); or

- (iii) any other entity in which a Group Company or a Relevant Investor also holds shares or other securities or is otherwise interested, whether directly or indirectly,

(in each case a “Director Interest”) and, notwithstanding their office or the existence of an actual or potential conflict between any Director Interest and the interests of the Company, which would fall within the ambit of section 175(1) of the Companies Act 2006, the relevant director:

- (c) shall be entitled to attend any meeting or part of a meeting of the directors or a committee of the directors at which any matter which may be relevant to the Director Interest may be discussed, and to vote on any resolution of the directors or a committee thereof relating to such matter, and any board papers relating to such matter shall be provided to the relevant director at the same time as the other directors (save that a director may not vote on any resolution in respect of matters relating to their employment with the Company or another Group Company);
- (d) shall not be obliged to account to the Company for any remuneration or other benefits received by them in consequence of any Director Interest;
- (e) will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by them by virtue of their Director Interest and otherwise than by virtue of their position as a director, if to do so would breach any duty of confidentiality to any other Group Company or third party; and
- (f) if the relevant director is an Investor Director:
 - (i) may, on behalf of an Investor, give or withhold any consent or give any direction required of any Investor pursuant to the terms of any subscription, investment or shareholders’ agreement relating to the Company, or of any similar agreement or document ancillary to such an agreement; and
 - (ii) shall be entitled to consult freely about the Group and its affairs with, and to disclose for investment appraisal purposes Confidential Information (as defined below) to: (A) any Investor, Investor Associate or proposed investor in the Group; and (B) to the Group’s auditors, lenders and proposed lenders (or with or to any of its or their professional advisors).

15.4 For the purposes of article 15.3(f)(ii), the expression “Confidential Information” means all information (whether oral or recorded in any medium) relating to any Group Company’s business, financial or other affairs (including future plans of any Group Company) which is treated by a Group Company as confidential (or is marked or is by its nature confidential).

15.5 Notwithstanding the provisions of articles 15.1 and 15.3, the Parent may from time to time, at any time, by notice in writing to the Company, authorise, on such terms as they shall think fit and shall specify in the notice any Situational Conflict which has been notified to the board by any director under article 15.1 (whether or not the matter has already been considered under, or deemed to fall within, article 15.1 or 15.3, as the case may be).

15.6 No contract entered into shall be liable to be avoided by virtue of:

- (a) any director having an interest of the type referred to in article 15.1 where the relevant Situational Conflict has been approved under that article or which is authorised pursuant to article 15.5; or

- (b) any director having a Director Interest which falls within article 15.1 or which is authorised pursuant to article 15.5.

Transactional Conflicts

15.7 Articles 15.1 to 15.6 shall not apply to Transactional Conflicts, to which this article 15.7 and articles 15.8 to 15.10 shall apply. Any director may be interested in an existing or proposed transaction or engagement with the Company, provided that the relevant director complies with the Companies Acts and (if applicable) articles 15.8 and 15.9.

15.8 Subject to the provisions of the Companies Acts, and provided that the director has disclosed to the other directors the nature and extent of any material interest of that director, then, notwithstanding their office, such director:

- (a) may be a party to, or otherwise interested in, any existing or proposed transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any existing or proposed transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
- (c) shall not, by reason of their office, be accountable to the Company for any benefit which they derive from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit.

15.9 For the purposes of article 15.8:

- (a) a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any existing or proposed transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect that director to have knowledge shall not be treated as an interest of that director.

15.10 Without prejudice to the obligation of each director to declare an interest in accordance with the Companies Acts, a director may vote at a meeting of the board or of a committee of the board on any resolution concerning a matter in which that director has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which the director has a duty. Having so declared any such interest or duty that they may have, the director shall be counted in the quorum present when any such resolution is under consideration and, if they vote on such resolution, their vote shall be counted.

16. RECORDS OF DECISIONS TO BE KEPT

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

17. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

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

18. CHANGE OF NAME

The Company may change its name by a decision of the directors.

APPOINTMENT OF DIRECTORS

19. APPOINTMENT AND REMOVAL OF DIRECTORS

19.1 Without prejudice to the provisions of article 19.2, any person who is willing to act as a director and is permitted by law to do so may be appointed as a director of the Company either:

- (a) by ordinary resolution of the members; or
- (b) by a resolution of the directors.

19.2 The Parent may by notice in writing at any time and from time to time appoint any person who is willing to act, and is permitted by law to do so, as a director of the Company (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed). Such notice must be signed by or on behalf of the Parent and delivered to the registered office or tendered at a meeting of the directors. The appointment or removal takes effect immediately on deposit of the notice or on such later date (if any) specified in the notice.

20. TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a director as soon as:

- (a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
- (b) a bankruptcy order is made against that person;
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- (e) notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
- (f) that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors resolve that that person should cease to be director; or
- (g) notice of his removal is given in accordance with article 19.2.

21. DIRECTORS' REMUNERATION

21.1 Directors may undertake any services for the Company that the directors decide.

- 21.2 Directors are entitled to such remuneration as the directors determine:
- (a) for their services to the Company as directors; and
 - (b) for any other service which they undertake for the Company.
- 21.3 Subject to the Articles, a director's remuneration may take any form.
- 21.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 21.5 Directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company, any Group Company or any other body corporate in which the Company is interested, and the receipt of such benefit shall not disqualify any person from being a director of the Company.
- 21.6 The directors may provide benefits, whether by the payment of a pension, allowance or gratuities, or any death, sickness or disability benefits or by insurance or otherwise, for any director or former director who holds or has held any office or employment with the Company, predecessor in business of the Company or with any undertaking which is or has been a Group Company and for any member of his family (including a spouse or former spouse) or any person who is or was dependent on him, and may (before as well as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

22. DIRECTORS' EXPENSES

- 22.1 The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:
- (a) meetings of directors or committees of directors;
 - (b) general meetings; or
 - (c) separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.
- 22.2 Subject to the Companies Acts, the directors shall have power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him for the purpose of the Company or for the purpose of enabling him properly to perform his duties as an officer of the Company or to avoid him incurring any such expenditure.

ALTERNATE DIRECTORS

23. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- 23.1 Any director (other than an alternate director) (the "appointor") may appoint as an alternate any other director, or (in the case of an Investor Director) any other person (including any other director), 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 (such person known as an "alternate director").

23.2 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.

23.3 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.

24. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

24.1 An alternate director has the same rights, in relation to any directors' meeting and all meetings of committees of directors of which his appointor is a member or directors' written resolutions, as the alternate's appointor.

24.2 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 appointor; and
- (d) are not deemed to be agents of or for their appointor.

24.3 Subject to the Articles, a person who is an alternate director but not also a director:

- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and
- (b) may sign or otherwise indicate his agreement to a written resolution (but only if it is not signed or to be signed or otherwise agreed by that person's appointor).

No alternate may be counted as more than one director for such purposes.

24.4 Subject to the Articles, a director who is also an alternate director has an additional vote on behalf of each appointor who:

- (a) is not participating in a directors' meeting; and
- (b) would have been entitled to vote if he was participating in it.

24.5 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

25. TERMINATION OF ALTERNATE DIRECTORSHIP

25.1 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.

COMPANY SECRETARY

26. APPOINTMENT AND REMOVAL OF COMPANY SECRETARY

If they so decide, the directors may from time to time appoint a person to act as the secretary of the Company for such term, at such remuneration and upon such conditions as they may think fit, and any company secretary so appointed may be removed by them (with or without replacement).

PART 3 SHARES AND DISTRIBUTIONS

27. ALL SHARES TO BE FULLY PAID

- 27.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.
- 27.2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum.

28. POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

- 28.1 Where the Company has only one class of shares, the directors may exercise any power of the Company conferred under section 550 of the Companies Act 2006.
- 28.2 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue further classes of shares with such rights or restrictions as may be determined by ordinary resolution or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide.
- 28.3 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.
- 28.4 The rights, restrictions, terms and conditions attached to any shares issued pursuant to article 28.2 or 28.3 shall apply as if the same were set out in the Articles.

29. ALTERATION OF SHARE CAPITAL

- 29.1 In exercising the power of the Company under section 618 of the Companies Act 2006, a resolution of the members to authorise a sub-division of shares may provide, as between the shares resulting from the sub-division, for any of them to have a preference or advantage or any other differing right, as compared with the others.
- 29.2 In addition to its powers to alter its share capital under the Companies Acts and the Articles, the Company may, by ordinary resolution, redesignate all or any part of its share capital by assigning a name or other designation, or a new name or other designation, to any class or description of its shares and may in that resolution, as between the shares being redesignated,

provide for any of them to have a preference or advantage or other differing right, as compared with the others.

30. PAYMENT OF COMMISSIONS ON SUBSCRIPTION FOR SHARES

30.1 The Company may pay any person a commission in consideration for that person:

- (a) subscribing, or agreeing to subscribe, for shares; or
- (b) procuring, or agreeing to procure, subscriptions for shares.

30.2 Any such commission may be paid:

- (a) in cash, or in fully paid shares or other securities, or partly in one way and partly in the other; and
- (b) in respect of a conditional or an absolute subscription.

31. EXCLUSION OF PRE-EMPTION RIGHTS

The pre-emption provisions in sections 561 and 562 of the Companies Act 2006 shall not apply to any allotment of equity securities made by the Company.

32. PURCHASE OF OWN SHARES

The Company may purchase its own shares in any way provided for by the Companies Acts.

33. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

34. SHARE CERTIFICATES

34.1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

34.2 Every certificate must specify

- (a) in respect of how many shares, of what class, it is issued;
- (b) the nominal value of those shares;
- (c) that the shares are fully paid; and
- (d) any distinguishing numbers assigned to them.

34.3 No certificate may be issued in respect of shares of more than one class.

34.4 If more than one person holds a share, only one certificate may be issued in respect of it.

34.5 Certificates must:

- (a) have affixed to them the Company's common seal; or

(b) be otherwise executed in accordance with the Companies Acts.

35. REPLACEMENT SHARE CERTIFICATES

35.1 If a certificate issued in respect of a shareholder's shares is:

- (a) damaged or defaced; or
- (b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

35.2 A shareholder exercising the right to be issued with such a replacement certificate:

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
- (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

36. SHARE TRANSFERS

36.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.

36.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

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

36.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

36.5 Subject to article 36.6, the directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

36.6 Notwithstanding any other provisions of the Articles, the directors shall not refuse to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

- (a) is to any bank, financial institution or other person to which shares have been charged by way of security, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "**Secured Institution**");
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over shares pursuant to and in accordance with such security; or
- (c) is executed by a Secured Institution or its nominee (whether to a purchaser, transferee or other recipient of shares from such Secured Institution or its nominee, or otherwise) pursuant to and in accordance with a power of sale or other power existing under such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore, notwithstanding anything to the contrary contained in the Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them for any valuable consideration or otherwise.

36.7 Notwithstanding any other provisions of the Articles, any lien (howsoever arising) on shares in favour of the Company (whether present or future) that would arise pursuant to these Articles or otherwise howsoever shall not apply in respect of any shares which have been charged by way of security to a Secured Institution or which are transferred in accordance with the provisions of article 36.6 while such security interest remains unreleased. A certificate executed by the party to whom such security interest has been granted that such security interest remains unreleased shall be conclusive evidence of fact.

37. TRANSMISSION OF SHARES

37.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.

37.2 Subject to article 37.3, a transmittee who produces such evidence of entitlement to shares as the directors may properly require:

- (a) subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person; and
- (b) subject to the Articles, and pending any transfer of the shares to another person, has the same rights as were enjoyed by the holder from whom the transmittee derived such entitlement.

37.3 Transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the event which gave rise to the transmission, unless they become the holders of those shares.

38. EXERCISE OF TRANSMITTEES' RIGHTS

38.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.

38.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

38.3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

39. TRANSMITTEES BOUND BY PRIOR NOTICES

If a notice is given to a shareholder in respect of shares and a transmittee (or any person nominated under article 38.2) is entitled to those shares, the transmittee (and any person nominated under article 38.2) is bound by the notice if it was given to the shareholder before the transmittee's name had been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

40. PROCEDURE FOR DECLARING DIVIDENDS

- 40.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 40.2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 40.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 40.4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, the dividend must be paid by reference to each shareholder's holding of shares in the class in respect of which the dividend is paid on the date of the resolution or decision to declare or pay it. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
- 40.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears.
- 40.6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 40.7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

41. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 41.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:
- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
 - (d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.

41.2 Subject to the provisions of the Articles and to the rights attaching to any shares, any dividend or other sum payable on or in respect of a share may be paid in such currency as the directors may resolve, using such exchange rate for currency conversions as the directors may select.

41.3 In the Articles, “**the distribution recipient**” means, in respect of a share in respect of which a dividend or other sum is payable:

- (a) the holder of the share; or
- (b) if the share has two or more joint holders, whichever of them is named first in the register of members; or
- (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

42. **NO INTEREST ON DISTRIBUTIONS**

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

- (a) the terms on which the share was issued; or
- (b) the provisions of another agreement between the holder of that share and the Company.

43. **UNCLAIMED DISTRIBUTIONS**

43.1 All dividends or other sums which are:

- (a) payable in respect of shares; and
- (b) unclaimed after having been declared or become payable may be invested or otherwise made use of by the directors for the benefit of the Company until claimed.

43.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

43.3 If:

- (a) 12 years have passed from the date on which a dividend or other sum became due for payment; and
- (b) the distribution recipient has not claimed it the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

44. **NON-CASH DISTRIBUTIONS**

44.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors or by a decision of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any Company).

44.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

- (a) fixing the value of any assets;

- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
- (c) vesting any assets in trustees.

45. WAIVER OF DISTRIBUTIONS

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if:

- (a) the share has more than one holder; or
- (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

46. DISTRIBUTION IN SPECIE ON WINDING UP

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, divide among the shareholders in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the shareholders as he with the like sanction determines, but no shareholder shall be compelled to accept any assets upon which there is a liability.

CAPITALISATION OF PROFITS

47. AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS

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

- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of any of the Company's reserves or funds, including but not limited to the share premium account, capital redemption reserve, redenomination reserve, merger reserve or revaluation reserve; and
- (b) appropriate any sum which they so decide to capitalise (a "**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**persons entitled**") and in the same proportions.

47.2 Capitalised sums must be applied

- (a) on behalf of the persons entitled; and
- (b) in the same proportions as a dividend would have been distributed to them.

47.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

47.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

47.5 Subject to the Articles the directors may:

- (a) apply capitalised sums in accordance with articles 47.3 and 47.4 partly in one way and partly in another;
- (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
- (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

PART 4 DECISION MAKING BY SHAREHOLDERS

48. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

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

48.2 A person is able to exercise the right to vote at a general meeting when:

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

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

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

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

49. NOTICE OF GENERAL MEETING

A shareholder present either in person or by proxy, at any general meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which the meeting was convened.

50. QUORUM FOR GENERAL MEETINGS

50.1 No business other than the appointment of the chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

50.2 If the Company has only one shareholder for the time being, one qualifying person (as defined in section 318 of the Companies Act 2006) present at a general meeting is a quorum.

51. CHAIRING GENERAL MEETINGS

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

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

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

must appoint a director or shareholder (including a proxy or a corporate representative) to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.

51.3 The person chairing a meeting in accordance with this article is referred to as the “**chair of the meeting**”.

52. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

52.1 Directors may attend and speak at general meetings, whether or not they are shareholders.

52.2 The chair of the meeting may permit other persons who are not:

- (a) shareholders of the Company; or
- (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings to attend and speak at a general meeting.

53. ADJOURNMENT

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

53.2 The chair of the meeting may adjourn a general meeting at which a quorum is present if:

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

53.3 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

53.4 When adjourning a general meeting, the chair of the meeting must:

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

- 53.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- (a) to the same persons to whom notice of the Company's general meetings is required to be given; and
 - (b) containing the same information which such notice is required to contain.
- 53.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

54. VOTING: GENERAL

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

55. ERRORS AND DISPUTES

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

55.2 Any such objection must be referred to the chair of the meeting, whose decision is final.

56. POLL VOTES

56.1 A poll on a resolution may be demanded:

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

56.2 A poll may be demanded by:

- (a) the chair of the meeting;
- (b) the directors;
- (c) two or more persons having the right to vote on the resolution;
- (d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution; or
- (e) a person or persons holding shares in the Company conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the shares conferring that right.

A demand for a poll by a proxy counts, for the purposes of paragraph (c) above, as a demand by a shareholder, for the purposes of paragraph (d) above, as a demand by a shareholder representing the voting rights that the proxy is authorised to exercise, and, for the purposes of paragraph (e) above, as a demand by a shareholder holding the shares to which those rights are attached.

- 56.3 A demand for a poll may be withdrawn if:
- (a) the poll has not yet been taken; and
 - (b) the chair of the meeting consents to the withdrawal.
- 56.4 Where a demand for a poll is withdrawn:
- (a) this will not invalidate the result of a show of hands declared before the demand was made; and
 - (b) if the demand was made before the declaration of the result of a show of hands, the meeting will continue as if the demand had not been made.
- 56.5 Polls must be taken immediately and in such manner as the chair of the meeting directs.
57. **CONTENT OF PROXY NOTICES**
- 57.1 Proxies may only validly be appointed by a notice in writing (a “**proxy notice**”) which:
- (a) states the name and address of the shareholder appointing the proxy;
 - (b) identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - (d) is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate.
- 57.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 57.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 57.4 Unless a proxy notice indicates otherwise, it must be treated as:
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.
58. **DELIVERY OF PROXY NOTICES**
- 58.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.
- 58.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

58.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

58.4 The directors may require the production of any evidence which they consider necessary to determine the validity of any proxy notice.

59. AMENDMENTS TO RESOLUTIONS

59.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

(a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine); and

(b) the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.

59.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

(a) the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

59.3 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

60. CLASS MEETINGS

The provisions of the Articles relating to general meetings shall apply, with any necessary modifications, to any separate general meeting of the holders of shares of a class. For this purpose, a general meeting at which no holder of a share other than an ordinary share may, in his capacity as a shareholder, attend or vote shall also constitute a separate general meeting of the holders of the ordinary shares.

PART 5 ADMINISTRATIVE ARRANGEMENTS

61. MEANS OF COMMUNICATION TO BE USED

61.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.

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

61.3 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

62. WHEN NOTICE OR OTHER COMMUNICATION DEEMED TO HAVE BEEN RECEIVED

Any notice, document or information to be given to or by any person pursuant to these Articles or otherwise by the Company to a member (other than a notice calling a meeting of the directors or a committee thereof) shall be in writing or shall be given in electronic form or, in the case of a notice, document or information sent by the Company to a member, by publication on a website subject to and in accordance with the Companies Acts. A notice, document or information given by electronic means to an address specified for the purpose is deemed to have been given 24 hours after it was sent. A notice, document or information given by means of publication on a website is deemed to have been given when: (i) the notice, document or information was first made available on the website; or (ii) if later, when notification that the notice, document or information was available on the website was received or deemed received.

63. COMPANY SEALS

63.1 Any common seal may only be used by the authority of the directors.

63.2 The directors may decide by what means and in what form any common seal is to be used.

63.3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

63.4 For the purposes of this article, an authorised person is:

- (a) any director of the Company;
- (b) the Company secretary (if any); or
- (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

64. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Except as provided by law or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder.

65. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

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

OFFICERS' INDEMNITY AND INSURANCE

66. INDEMNITY

66.1 Subject to article 66.5, a relevant officer may be indemnified out of the Company's assets against:

- (a) any liability incurred by that relevant officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
 - (b) any liability incurred by that relevant officer in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme; and
 - (c) any other liability incurred by that relevant officer as an officer of the Company or an associated company.
- 66.2 The Company may fund a relevant officer's expenditure for the purposes permitted under the Companies Acts and may do anything to enable a relevant officer to avoid incurring such expenditure as provided in the Companies Acts.
- 66.3 No relevant officer shall be accountable to the Company or the shareholders for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director or other officer of the Company.
- 66.4 The powers given by this article shall not limit any general powers of the Company to grant indemnities, purchase and maintain insurance or provide funds (whether by way of loan or otherwise) to any person in connection with any legal or regulation proceedings or applications for relief.
- 66.5 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

67. **INSURANCE**

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.

68. **DEFINITIONS**

68.1 In articles 66 and 67:

- (a) companies are "associated" if one is a subsidiary of the other or both are subsidiaries of the same body corporate;
- (b) a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (but excluding in each case an auditor of the Company or an associated company); and
- (c) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company.