

Company No. 01486260

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTION**  
**OF**  
**AIG EUROPE LIMITED**  
**(THE "COMPANY")**

25 October 2018 (the "Circulation Date")

Under Chapter 2 of Part 13 of the Companies Act 2006 ("CA 2006") we, the undersigned, being the sole eligible member (as defined by section 289 CA 2006) of the Company, have required the directors of the Company to propose that the following resolution as a special resolution of the Company (the "Resolution"):

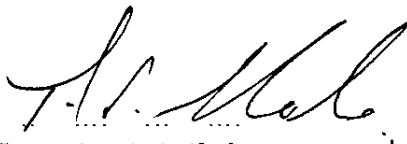
**SPECIAL RESOLUTION**

THAT the draft articles of association attached to this Resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, a person entitled to vote on the above resolutions on the Circulation Date hereby irrevocably agrees to the Resolution:



For and on behalf of  
**AIG Holdings Europe Limited**

Dated 25.10.2018

TUESDAY



LD2      \*L7HMSJS\*      #178  
30/10/2018  
COMPANIES HOUSE

## NOTES

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless by the 28<sup>th</sup> day following the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to this Resolution, please indicate your agreement and notify us as soon as possible.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

**THE COMPANIES ACTS 1948 TO 1976**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**AIG EUROPE LIMITED**

1. The name of the Company is AIG EUROPE LIMITED.<sup>1</sup>
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
  - (a) To undertake and carry on all or any classes of insurance business other than life insurance business.
  - (b) To acquire and assume for any estate or interest and to take options over, construct develop or exploit any property, real or personal, and rights of any kind and the whole, or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.
  - (c) To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
  - (d) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
  - (e) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
  - (f) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.

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<sup>1</sup> By Special Resolution and effective from 1 August 1994 the Company changed its name to "Landmark Insurance Company Limited" By Special Resolution and effective from 30 November 2007 the Company changed its name to "AIG UK Limited" By Special Resolution and effective from 30 November 2009 the Company changed its name to "Chartis Insurance UK Limited" By Special Resolution and effective from 1 December 2011 the Company changed its name to "Chartis Europe Limited" By Special Resolution and effective from 3 December 2012 the Company changed its names to "AIG Europe Limited"

- (g) To provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision.
- (h) To lend money, and grant or provide credit and financial accommodation, to any person and to carry on the business of a banking, finance or insurance company.
- (i) To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- (j) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- (k) To enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same.
- (l) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (m) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums interest dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- (n) To amalgamate or enter into partnership or any profit-sharing arrangement with, or to co-operate or participate in any way with, or to take over or assume any obligation of, or to assist or subsidise any person.
- (o) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (p) To apply for and take out, purchase or otherwise acquire any trade and

service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.

- (q) To sell, exchange, mortgage, charge, let, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with, or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities or for a share of profit or a royalty or other periodical or deferred payment.
- (r) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- (s) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustees of any kind and to undertake and execute any trust.
- (t) To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (u) To grant pensions, annuities, or other allowances, including allowances on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or who the Board of Directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose

likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.

- (v) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.
- (w) To distribute any of the property of the Company among its creditors and Members in specie or kind.
- (x) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (y) To carry on any other business or activity and do anything of any nature which in the opinion of the Board of Directors of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking property or assets or otherwise to advance the interests of the Company or of its Members.
- (z) To do all such other things as in the opinion of the Board of Directors of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed *ejusdem generis* where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

- 4. The liability of the Members is limited.
- 5. The share capital of the Company is £3,000,000, divided into 3,000,000 shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names

<b>NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS</b>	<b>Number of Shares taken by each Subscriber</b>
Graham Rowbotham 35 Basinghall Street London EC2V 5DB Solicitor	<b>One</b>
M Read Basinghall Street London EC2V 5DB Solicitor	<b>One</b>

12<sup>th</sup> February 1980

WITNESS to the above signatures -

Mark Henrick  
Basinghall Street  
London EC2V 5DB

Solicitor's Articled Clerk

**THE COMPANIES ACTS 1948 to 1976**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**- of -**

**AIG EUROPE LIMITED**



# THE COMPANIES ACTS 1948 to 1976

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## PRIVATE COMPANY LIMITED BY SHARES

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### ARTICLES OF ASSOCIATION

- of -

#### **AIG EUROPE LIMITED<sup>1</sup>** **(the *Company*)**

**(Company Number: 01486260)**

#### **PRELIMINARY**

1. In these articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by The Companies (Tables A to F) (Amendment) Regulations 2007) and The Companies (Tables A to F) (Amendment) (No 2) Regulations 2007), the "**1985 Act**" means the Companies Act 1985, the "**2006 Act**" means the Companies Act 2006, including in either case any statutory modification, replacement or re-enactment thereof from time to time in force, and the "**Parent**" means the corporation (if any) which is the holder of the entire issued share capital for the time being of the Company as carries the right to vote at general meetings of the Company. "**Companies Acts**" has the meaning given to it in section 2 of the 2006 Act, "**Associated Company**" means a company or other body corporate which is (or where the context admits, was at any relevant time) associated with the Company for the purposes of section 256 of the 2006 Act and "**Statutes**" means the Companies Acts and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Companies Acts.
2. The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the articles of the Company. References herein to "**Regulations**" are to regulations of Table A.
3. Regulations 3, 24-26 inclusive, 37-40 inclusive, 54, 55, 56, 59, 62, 64-67

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<sup>1</sup> By means of a Special Resolution dated 24 November 2009, the Company changed its name from "AIG UK Limited" to "Chartis Insurance UK Limited" and by means of a Special Resolution dated 21 November 2011 effective from 1 December 2011, the Company further changed its name to Chartis Europe Limited and by means of a Special Resolution dated 25 October 2012 effective from 3 December 2012, the Company changed its name to "AIG Europe Limited"

inclusive, 76-79 inclusive, 81, 90, 99, 101, 109, 111, 118 and the last sentence of Regulation 84 shall not apply.

## **SHARE CAPITAL**

4. [Deleted]<sup>2</sup>
5. Subject to the provisions of the 1985 Act, 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 on such terms and in such manner as the Company, before the issue of the shares, by special resolution shall determine.

## **TRANSFER OF SHARES**

6. The directors shall register the transfer by the Parent of any share in the Company and, if directed by the Parent, the transfer by any other person of any share in the Company, but the directors shall not register a transfer in any other circumstances.

## **NOTICE OF GENERAL MEETINGS**

7. In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and speak and vote instead of him and that a proxy need not also be a member. Notices and other communications relating to a general meeting which any member is entitled to receive shall not be sent to the directors of the Company in their capacity as such.

## **PROCEEDINGS AT GENERAL MEETINGS**

8. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum, except at such times as the Company has only one member in which case one person entitled to vote upon the business to be transacted, being the sole member or a proxy for the sole member or a duly authorised representative of a corporation which is the sole member, shall be a quorum.
9. At such times as the Company has only one member and he takes a decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, such member shall (unless his decision is taken by way of written resolution) provide the Company with a written record of that decision.

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<sup>2</sup> By means of Special Resolutions dated 16 June 2011, Article 4 of these Articles of Association was deleted and the directors of the Company were given the power to allot shares in the Company or to grant rights to subscribe for or convert any security into such shares in the Company under section 550 of the Companies Act 2006

10. An instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors must be delivered to the registered office of the Company (or, to the extent permitted by the 2006 Act, sent using electronic communications to the Company at the address specified (or deemed to have been specified) by the Company for that purpose so as to be received by the Company).
- 10.1 in the case of a general meeting or an adjourned meeting, not less than 48 hours before the time appointed for the holding of the meeting or to the place of the meeting at any time before the time appointed for the holding of the meeting;
- 10.2 in the case of a proxy notice given in relation to a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for the taking of the poll; and
- 10.3 in the case of a proxy notice given in relation to a poll taken not more than 48 hours after it was demanded, before the end of the meeting at which the poll was demanded.

In calculating when a proxy notice is to be delivered, no account is to be taken of any part of a day that is not a working day. A notice revoking the appointment of a proxy must be given in accordance with the 2006 Act.

## **NUMBER OF DIRECTORS**

11. Unless otherwise determined by ordinary resolution of the Company, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.

## **ALTERNATE DIRECTORS**

12. Any director (other than an alternate director) may appoint any other director or any other person approved by the Parent and willing to act to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director may represent one or more directors. An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director.
13. An alternate director shall be entitled:
  - 13.1 to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting;
  - 13.2 to one vote for every director whom he represents who is not personally present in addition to his own vote (if any) as a director at any meeting of the directors or of any committee of directors; and
  - 13.3 to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director.
14. An alternate director shall not, if he is absent from the United Kingdom, be entitled to receive notices of meetings of directors or of committees of which

his appointor is a member other than by electronic communication at an address duly notified to the Company by that alternate director. At such meetings an alternate director shall count as only one for the purposes of determining whether a quorum is present.

15. An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence but shall not as an alternate director be entitled to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct.
16. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.

#### **DELEGATION OF DIRECTORS' POWERS**

17. The directors may delegate any of their powers to committees consisting of one or more directors or other persons approved by the Parent References in these articles to a committee of directors or to a director as a member of such a committee shall include a committee or person referred to in this article Regulation 72 shall be modified accordingly.

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

18. The Parent may by memorandum in writing at any time and from time to time appoint any person who is willing to act as a director of the Company and is permitted by law to do so either to fill a casual vacancy or as an additional director, or remove any director from office. Such memorandum must be signed by or on behalf of the Parent and delivered to the registered office or produced to a meeting of the directors. Such appointment or removal shall take effect forthwith upon delivery or production of the memorandum or at such later time (if any) specified in such memorandum.
19. Without prejudice to the provisions of Article 18, 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.

#### **DISQUALIFICATION OF DIRECTORS**

20. The office of a director shall be vacated if he:
  - 20.1 ceases to be a director by virtue of any provision of the 1985 Act or the 2006 Act or becomes prohibited by law from being a director; or
  - 20.2 becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- 20.3** in the opinion of all the other directors becomes incapable by reason of mental disorder or illness or injury of discharging his duties as a director; or
- 20.4** resigns his office by notice to the Company; or
- 20.5** ceases to be an “Approved Person”, where the Company carries on a Regulated Activity and by virtue of being a director, he is performing a Controlled Function For the purposes of this Article 20.5, the terms “Approved Person”, “Regulated Activity” and “Controlled Function” shall have the meaning attributed to them in the FSA Handbook; or
- 20.6** shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

## **PROCEEDINGS OF DIRECTORS**

- 21.** The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two, except at such times as the Company has only one director in which case the quorum shall be one director and Regulation 89 shall be modified accordingly. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 22.** Notice of a meeting of directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent by electronic communication or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A director absent or intending to be absent from the United Kingdom may request the directors during his absence to send notice of meetings of the directors to him at such address as he may give to the Company for this purpose Regulation 88 shall be modified accordingly.
- 23.** Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly. Subject to the Companies Acts, all business transacted in such manner by the Board or a committee of the Board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board notwithstanding that a quorum of directors is not physically present in the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
- 24.** If a situation arises or exists in which a director has or could have a direct or indirect interest that conflicts, or may potentially conflict, with the interests of the Company (other than an interest arising in relation to a transaction or arrangement with the Company or in circumstances which cannot reasonably

be regarded as likely to give rise to a conflict of interest), without prejudice to the provisions of Articles 26 to 28, the director concerned, or any other director, may propose to the board that such situation 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 relevant situation. Subject to the 2006 Act, the directors may authorise such situation and the continuing performance by the relevant director of his duties as a director of the Company on such terms as they may think fit.

25. The relevant directors shall not be counted in the quorum for that part of the meeting of the directors during which the relevant director's conflict situation is being considered nor be entitled to vote on the resolution authorising such situation.
26. Subject to compliance by him with his duties as a director under Part X of the 2006 Act (other than the duty in section 175(1) of the 2006 Act which is the subject of this Article 26) a director (including the chairman of the Company (if any) and any other non-executive director) may, at any time on or after 1 October 2008 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 AIG UK Holdings Limited or any company which is a subsidiary undertaking of that company, (a **"Group Company Interest"**) and notwithstanding his office or the existence of an actual or potential conflict between any Group Company Interest and the interests of the Company which would fall within the ambit of that section 175(1), the relevant director:
  - 26.1 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 Group Company 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 his employment with the Company or other Group Company);
  - 26.2 shall not be obliged to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest; and
  - 26.3 will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him by virtue of his Group Company Interest and otherwise than by virtue of his position as a director, if to do so would breach any duty of confidentiality to any other Group Company or third party.
27. Any director who has a Group Company Interest shall, as soon as reasonably practicable following the relevant Group Company Interest arising, disclose to the Board the existence of such Group Company Interest and the nature and extent of such Group Company Interest so far as the relevant director is able at the time the disclosure is made PROVIDED that no such disclosure is required to be made of any matter in respect of which the relevant director owes any

duty of confidentiality to any third party. A disclosure made to the Board under this Article 27 may be made either at a meeting of the Board or by notice in writing to the Company marked for the attention of the directors.

28. Notwithstanding the provisions of Article 26, the Parent may at any time, by notice in writing to the Company, direct that any Group Company Interest or any such other actual or potential conflict of interest as a director may have be submitted to the Parent for authorisation. If such a direction is made, the authorisation may be given by the consent in writing of the Parent. Upon such consent being given, the provisions of Articles 26.1 to 26.3 (in the case of a Group Company Interest) shall apply.
29. No contract entered into shall be liable to be avoided by virtue of:
  - 29.1 any director having an interest of the type referred to in Article 24 where the relevant situation has been approved as provided by that Article; or
  - 29.2 any director having a Group Company Interest which falls within Article 26 or which is authorised pursuant to Article 28.
30. The provisions of Articles 24 to 29 shall not apply to a conflict of interest which arises in relation to an existing or proposed transaction or arrangement with the Company but the following provisions of this Article 30 and Article 31 shall so apply. Any director may be interested in an existing or proposed transaction or arrangement with the Company provided that he complies with the 1985 Act (or, from 1 October 2008, the 2006 Act) and (if applicable) Regulations 85 and 86 of Table A.
31. Without prejudice to the obligation of each director to declare an interest in accordance with the 1985 Act (or, from 1 October 2008, the 2006 Act), 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 he has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which he has a duty. Having so declared any such interest or duty he may have, the director shall be counted in the quorum present when any such resolution is under consideration and if he votes on such resolution his vote shall be counted.
32. At such times as the Company has only a sole director his decisions and declarations of interest pursuant to Article 27 and/or Article 10 shall be recorded in writing and the written record shall be provided to the Parent.
33. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting and if there are no such directors remaining then the member(s) may call a general meeting.

## **SECRETARY**

34. If the Company is required by the 2006 Act to have a secretary, or if the

Company is not so required but the directors decide that the Company should have a secretary, the secretary shall be appointed by the directors for such term, at such remuneration and upon such other conditions as they may think fit, and any secretary so appointed may be removed by them.

#### **THE SEAL**

35. In addition to its powers under section 36A of the 1985 Act, the Company may have a seal and the directors shall provide for the safe custody of such seal. The directors shall determine who may sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and shall be countersigned by the secretary or by a second director. The obligation under Regulation 6 relating to the sealing of share certificates shall only apply if the Company has a seal.

#### **DIVIDENDS**

36. Regulation 103 of Table A shall apply as if the words “but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear” were omitted.
37. Every dividend shall, at any point prior to its payment, be cancellable or deferrable by the directors if such cancellation or deferral is required by an applicable law or regulation (including, without limitation, to meet any applicable capital requirement) or if the directors consider, in their sole discretion, that it would be appropriate or prudent to cancel or defer any such dividend. Accordingly, notwithstanding the terms of any ordinary resolution of the Company, any dividend declared by such ordinary resolutions shall only be payable subject to the condition that it shall not have been cancelled or deferred by the directors prior to its payment (whether or not such conditionality is expressly provided for in the relevant resolution). If the directors act in good faith they shall not incur any liability to the members of the Company or any of them in respect of any decision by the directors to cancel or defer a dividend in accordance with this Article.
38. Where the directors decide to pay interim dividends pursuant to Regulation 103, the whole or part of such interim dividend may be satisfied by the distribution of assets, including, without limitation, paid up shares or debentures of another body corporate and/or the directors may decide to pay the whole or part of an interim dividend or other distribution payable in respect of a share by transferring assets of equivalent value (including, without limitation, paid up shares or debentures of another body corporate). The directors may make any arrangements they think fit to settle any difficulty arising in connection with the distribution, including without limitation (a) the issuing of fractional certificates and the fixing of the value for distribution of any assets, (b) the payment of cash to any member on the basis of that value in order to adjust the rights of members, and (c) the vesting of any asset in a trustee.



## **CAPITALISATION OF PROFITS**

- 39.** Regulation 110(a) of Table A shall apply as if the words “not required for paying any preferential dividend” were omitted.

## **INDEMNITY AND FUNDING OF DEFENCE PROCEEDINGS AND LIABILITY INSURANCE**

- 40.** Subject to the provisions of and so far as may be permitted by and consistent with the Statutes, each current or former director or other officer (other than an auditor) of the Company or any Associated Company may be indemnified out of the assets of the Company against:

- (a) any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company other than, in the case of a current or former director:
  - (i) any liability to the Company or any Associated Company; and
  - (ii) any liability of the kind referred to in section 234(3) of the 2006 Act;
- (b) any liability incurred by or attaching to him in connection with the activities of the Company or any Associated Company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act) other than a liability of the kind referred to in section 235(3) of the 2006 Act; and
- (c) any other liability incurred by or attaching to him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers.

For the purpose of this Article 40 references to “**liability**” shall include all costs and expenses incurred by the current or former director or other officer (other than an auditor) in relation thereto.

- 40.1** Subject to the provisions of and so far as may be permitted by the Statutes, the board may exercise all the powers of the Company to:

- (d) provide any current or former director or other officer (other than an auditor) of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company, or in connection with any application for relief under the provisions mentioned in section 205(5) of the 2006 Act; and
- (e) do anything to enable any such person to avoid incurring such expenditure,

but so that the terms set out in section 205(2) of the 2006 Act shall apply to any such

provision of funds or other things so done. For the purpose of this Article 36.2 references to “**director**” in section 205(2) of the 2006 Act shall be deemed to include references to a former director or other officer (other than an auditor) of the Company.

- 38.3** Without prejudice to the provisions of Article 40(a), the board may purchase and maintain for or for the benefit of any person who holds or has at any time held a relevant office insurance against any liability or expense incurred by him in relation to the Company or any Associated Company or any third party in respect of any act or omission in the actual or purported discharge of the duties of the relevant office concerned or otherwise in connection with the holding of that relevant office and for this purpose “**relevant office**” means that of director or other officer (other than an auditor) of the Company or any company which is or was an Associated Company or any predecessor in business of the Company or of any Associated Company or that of trustee of any pension fund or retirement, death or disability scheme or other trust for the benefit of any officer or former officer (other than an auditor) of the Company or any Associated Company or of any such predecessor in business or their respective dependants.

## **NOTICES**

- 41.** 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. 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, and Regulation 115 is modified accordingly.

## **ACCOUNTS**

- 42.** The books of account of the Company shall always be open to the inspection of the directors of the Company and the directors of the Parent and of any other holding company of the Company or any person authorised in writing by the Parent.