

Company number 2128666

SPECIAL RESOLUTIONS

OF

The London Metal Exchange Limited (**Company**)

Passed on 20 May 2011

At an Annual General Meeting of the Company duly convened and held at The London Metal Exchange, 56 Leadenhall Street, London EC3A 2DX on Friday 20 May 2011 at 09 30am, the following resolutions were duly passed as special resolutions

SPECIAL RESOLUTIONS

- 1 THAT, subject to and conditional on the adoption of new articles of association by LME Holdings Limited pursuant to the first special resolution to be proposed at its Annual General Meeting convened for 20 May 2011 (or any adjournment thereof) (the ***New Holdings Articles***), the Articles of Association produced to the meeting marked "A" for the purpose of identification be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association (the ***New Company Articles***) with effect from the entry into force of the New Holdings Articles,

(the ***First Special Resolution***), and

- 2 THAT with effect from the entry into force of the New Company Articles, the Articles of Association of the Company be amended by deleting the following provisions of the Company's Memorandum of Association

- (a) clause 3 (*objects clause*), and
- (b) subject to the passing of the First Special Resolution, all other provisions which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's Articles of Association

P. Needham

Mr P Needham
Company Secretary

Date 24 May 2011

THURSDAY



A09 *ABXDBUGG* 247
26/05/2011
COMPANIES HOUSE

“A”

No. 2128666

**THE COMPANIES ACT 1985
COMPANY LIMITED BY GUARANTEE**

**Articles of Association
of
THE LONDON METAL EXCHANGE LIMITED**

Adopted by Special Resolution passed on 20 May 2011

Articles of Association of The London Metal Exchange Limited

PRELIMINARY

1 In these Articles (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively

"the Act"	the Companies Act 2006 including any modification or re-enactment of it for the time being in force
"Annual General Meeting"	the annual general meeting of the Company held pursuant to Article 5
"Articles"	these Articles of Association as from time to time altered
"Associate Broker Clearing Member" or "ABCM"	a Clearing Member who is an authorised person, but who is not entitled to trade in the Ring
"Associate Broker Member" or "ABM"	a Member who is an authorised person but who is not entitled to trade in the Ring nor clear contracts through the Exchange
"Associate Trade Clearing Member" or "ATCM"	a Clearing Member who is not an authorised person and is not entitled to trade in the Ring
"Associate Trade Member" or "ATM"	a Member who is not an authorised person, is not entitled to trade in the Ring and is not entitled to clear contracts through the Exchange
"authorised person"	an Undertaking who has permission pursuant to Part IV of the Financial Services and Markets Act 2000 to carry on regulated activities of the kinds carried on in the Exchange
"Board"	the Directors
"Broker Member"	an Associate Broker Clearing Member or an Associate Broker Member
"Category 1 Director"	has the meaning given in Article 28 1(a)
"Category 2 Director"	has the meaning given in Article 28 1(a)
"Clearing Member"	a Member who is entitled to clear contracts through the Exchange

"Companies Acts"	has the meaning given by the Act and includes any enactment passed after those Acts which may, by virtue of that or any other such enactment, be cited together with those Acts as the "Companies Acts" (with or without the addition of an indication of the date of any such enactment)
"the Company"	The London Metal Exchange Limited, a private company limited by guarantee incorporated in England and Wales with registered number 2128666
"the Directors"	the directors of the Company from time to time
"the Exchange"	the exchange operated by the Company
"Executive Director"	the Chief Executive and any holder of any other executive office who has been appointed as a Director
"Honorary Member"	an individual upon whom honorary membership of the Exchange is conferred by the Directors in accordance with the Rules
"Individual Member"	an individual admitted to membership of the Exchange in accordance with the Rules
"LME Group Director"	a director of a LME Group Undertaking
"LME Group Undertaking"	a Group Undertaking of the Company
"Member"	an Undertaking admitted to membership of the Exchange in accordance with the Rules
"month"	calendar month
"Office"	the registered office of the Company from time to time
"Ring"	the Ring of the Exchange
"Ring Dealing Member" or "RDM"	a Clearing Member who is an authorised person and who is entitled to trade in the Ring in accordance with the Rules
"Rules"	the rules and regulations of the Exchange in force from time to time
"Seal"	the common seal of the Company
"Shareholder Representative Director"	an individual who is either a Category 1 Director or a Category 2 Director, in each case appointed pursuant to Article 28 1(a)
"United Kingdom"	Great Britain and Northern Ireland
"Voting Shares"	"Voting Shares" as that term is defined in the articles of association of LME Holdings Limited

"working day"

a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered

"Year"

calendar year

The expression **"Secretary"** shall include any person appointed by the Directors to perform any of the duties of the Secretary including, but not limited to, a joint, assistant or deputy Secretary

The expression **"officer"** shall include a Director, manager and the Secretary, but shall not include an auditor

Words denoting the singular shall include the plural and vice versa Words denoting the masculine shall include the feminine Words denoting persons shall include bodies corporate and unincorporated associations

Except where specifically defined, references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force (whether coming into force before or after the adoption of these Articles or incorporation of the Company)

Subject as aforesaid, any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these Articles

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles

MEMBERSHIP OF THE COMPANY

- 2 The liability of the member is limited
- 3 The member of the Company undertakes to contribute such amount as may be required (not exceeding £100) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member for
 - (a) payment of the Company's debts and liabilities contracted before he leaves to be a member,
 - (b) of the costs, charges and expenses of winding-up, and
 - (c) for the adjustment of the rights of the contributories among themselves
- 4 The sole member of the Company shall be LME Holdings Limited (or any entity which is a wholly owned subsidiary of LME Holdings Limited and which is admitted as a member of the Company by the Directors in place of the then existing member) and references to "members" in these Articles shall be construed accordingly The Company shall admit to membership of the Exchange Undertakings and Individual Members in accordance with the Rules, but they shall not be members of the Company

GENERAL MEETINGS

- 5 An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General

Meeting) and place as may be determined by the Directors. All other general meetings shall be called Extraordinary General Meetings.

- 6 The Directors may whenever they think fit, and shall on requisition in accordance with the Act, proceed with proper expedition to convene an Extraordinary General Meeting.

NOTICE OF GENERAL MEETINGS

7 **Notice of General Meetings**

Subject to the provisions of this Article 7, general meetings shall be called by fourteen days' notice in writing at least, save as provided by the Act. The period of notice shall in each case be exclusive of the day on which it is given or deemed to be given and of the day on which the meeting is to be held and shall be given in the manner hereinafter mentioned to all members PROVIDED THAT a general meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed.

- (a) in the case of an Annual General Meeting by all the members entitled to attend and vote thereat, and
- (b) in the case of an Extraordinary General Meeting by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 90 per cent of the total voting rights at the meeting of all the members,

provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any general meeting.

8 **Contents of notice of General Meetings**

- (a) Every notice calling a general meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company.
- (b) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.
- (c) The notice shall specify the general nature of the business to be conducted at the general meeting, and if any resolution is to be proposed as a Special Resolution, the notice shall contain a statement to that effect.

PROCEEDINGS AT GENERAL MEETINGS

- 9 The Chairman, failing whom the Deputy Chairman, shall preside as chairman at a general meeting. If there is no such Chairman or Deputy Chairman, or if at any meeting neither is present within five minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one of their number (or, if no Director is present or if all the Directors present decline to take the chair, the members present shall choose a member or a proxy of a member or a person authorised to act as a representative of a corporation in relation to the meeting) to be chairman of the meeting.
- 10 No business other than the appointment of a chairman shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. A

duly authorised representative of the sole member, or a proxy for the sole member, shall be a quorum for all purposes

- 11 If within five minutes from the time appointed for a general meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to such other day and such time and place as may have been specified for the purpose in the notice convening the meeting or (if not so specified) as the chairman of the meeting may determine
- 12 The chairman of any general meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the meeting from time to time (or sine die) and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for thirty days or more or sine die, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting
- 13 Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting
- 14 If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon
- 15 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands and a duly authorised representative of, or a proxy, for the sole member may vote on a show of hands
- 16 A declaration by the chairman of the meeting that a resolution has been carried or lost and an entry to that effect in the minute book shall be conclusive evidence of that fact

VOTES OF MEMBERS

- 17 No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive
- 18 On a show of hands, every member who is present in person shall have one vote and every proxy who has been duly appointed by a member entitled to vote on the resolution shall have one vote

PROXIES

- 19 A proxy need not be a member. The appointment of a proxy shall be made in writing and shall be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the member. Subject thereto, the appointment of a proxy may be

- (a) in hard copy form, or
- (b) in electronic form, if the Company agrees (or is deemed by the Companies Acts to have agreed)

The Directors may, if they think fit, but subject to the provisions of the Act, at the Company's expense send hard copy forms of proxy for use at the meeting and issue invitations in electronic form to appoint a proxy in relation to the meeting in such form as may be approved by the Directors. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned.

20 The appointment of a proxy, whether in hard copy form or electronic form shall be executed in such a manner as the Directors may approve. Subject thereto

- (a) if the appointor is an individual, the appointment of a proxy shall be executed by the appointor or his attorney, and
- (b) if the appointor is a corporation, the appointment of a proxy shall be either given under its common seal or executed on its behalf by an attorney or a duly authorised officer of the corporation.

Any signature on a proxy appointment need not be witnessed.

21 Where the appointment of a proxy is expressed to have been or purports to have been made, sent or supplied by a person on behalf of a member

- (a) the Company may treat the appointment as sufficient evidence of the authority of that person to make, send or supply the appointment on behalf of that member,
- (b) that member shall, if requested by or on behalf of the Company at any time, send or procure the sending of any written authority under which the appointment has been made, sent or supplied or a copy of such authority duly certified or in some other way approved by the Directors, to such address and by such time as may be specified in the request (or such address as the Company may be deemed by the Companies Acts to have agreed) and, if the request is not complied with in any respect, the appointment may be treated as invalid, and
- (c) whether or not a request under Article 21(b) has been made or complied with, the Company may determine that it has insufficient evidence of that authority of that person to make, send or supply the appointment on behalf of that member and may treat the appointment as invalid.

22 The appointment of a proxy shall

- (a) if in hard copy form, be delivered by hand or by post to the Office or such other place within the United Kingdom as may be specified by or on behalf of the Company for that purpose
 - (i) in the notice convening the meeting, or
 - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,

not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

(b) if in electronic form, be received at any address to which the appointment of a proxy may be sent by electronic means pursuant to a provision in the Companies Acts or to any other address specified by or on behalf of the Company for the purpose of receiving the appointment of a proxy in electronic form

(i) in the notice convening the meeting, or

(ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,

(iii) in any invitation to appoint a proxy issued by or on behalf of the Company in relation to the meeting,

not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

(c) in either case, where a poll is taken more than 48 hours after it is demanded, be delivered or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or

(d) if in hard copy form, where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director,

and any proxy appointment which is not delivered or received in a manner so permitted shall be invalid. In calculating the periods mentioned in this Article the Directors may specify, in any case, that no account shall be taken of any part of a day that is not a working day

23 The proxy appointment shall, unless the contrary is stated thereon, be valid for any adjournment of the meeting as well as for the meeting to which it relates. Provided that a proxy appointment relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates

24 A proxy appointment shall be deemed to entitle the proxy to exercise all or any of the appointing members' rights to attend and to speak and vote at a meeting of the Company

25 A proxy or duly authorised representative of a corporation shall count in deciding whether there is a quorum at a meeting and a vote cast or demand for a poll made by such a person shall not be invalidated by the previous death or insanity of the member or by the revocation of the appointment of the proxy or of the authority under which the appointment was made unless written notice of such death, insanity or revocation shall have been received by the Company at least one hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast

26 Such notice of death, insanity or revocation shall be either in hard copy form delivered to the office or such other place within the United Kingdom as may be specified by or on behalf of the Company in accordance with Article 22(a) or in electronic form received at the address (if any) specified by the Company in accordance with Article 22(b), regardless of whether any relevant appointment was effected in hard copy form or in electronic form

CORPORATIONS ACTING BY REPRESENTATIVES

- 27** Any corporation which is a member may by resolution of its directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives at any members' meeting. Such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat. A Director, the Secretary or other person authorised for the purpose by the Secretary may require such person or persons to provide a certified copy of the resolution of authorisation or other authority before permitting him to exercise his powers.

DIRECTORS

28 Number of Directors

- 28 1** Subject as hereinafter provided, the maximum number of Directors shall be thirteen and shall consist of the following persons:
- (a) subject to Articles 28 5 and 37, up to six **"Shareholder Representative Directors"** who shall comprise three individuals, each of whom is an individual who is a "Category 1 Director" of LME Holdings Limited, as elected pursuant to its articles of association (the **"Category 1 Directors"**) and three individuals, each of whom is an individual who is a "Category 2 Director" of LME Holdings Limited, as elected pursuant to its articles of association (the **"Category 2 Directors"**),
 - (b) up to two individuals, appointed by the Board, who have substantial experience in a relevant trade or business and who have no current direct connection with any RDM, ABCM, ATCM or ABM or any Group Undertaking of any RDM, ABCM, ATCM or ABM (the **"Invited Directors"**),
 - (c) one individual nominated by the Associate Trade Members and elected by the Associate Trade Members and Associate Trade Clearing Members in accordance with Article 29 (the **"Trade Director"**),
 - (d) up to three individuals, appointed by the Board, who have no current connection with the business or businesses of the Company other than as a director of the Company or any LME Group Undertaking (the **"Independent Directors"**), and
 - (e) the Chief Executive
- 28 2** Subject to the Articles, including in particular the provisions of Article 28 1, the Directors shall have power at any time to appoint any person to be a Director to fill a vacancy, but so that the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with these Articles.
- 28 3** Invited Directors and Independent Directors shall be appointed for an initial term of two years and at the end of such time shall become eligible for re-appointment by the Board for succeeding two-yearly terms of office PROVIDED that no Invited Director or Independent Director shall be appointed for consecutive periods exceeding six years.
- 28 4** The Trade Director shall be appointed for a term of office commencing on the date and time set down in Article 29 4 and ending on the third Annual General Meeting following the date of appointment PROVIDED that, where the appointment is made pursuant to Article 29 5 following a vacancy arising, the Trade Director shall be appointed for the period beginning on the date of appointment and ending at the fourth Annual General Meeting.

following the date of appointment, and at the end of such time shall become eligible for re-nomination in accordance with these Articles

28.5 In the event that the Company determines that the Ring shall no longer operate and resolves to amend the Rules accordingly, Article 28.1(a) shall be deemed to provide that the six individuals shall be directors, officers or employees of Associate Broker Clearing Members which hold Voting Shares or of a Group Undertaking of ABCMs which hold Voting Shares or such other successor category of Member as may be provided for in the Rules

28.6 Subject to the Articles, it shall be the responsibility of the Board to satisfy itself and determine whether an individual satisfies the qualifications required for that person to be appointed as a Director in accordance with Article 28.1. An individual who is (i) a client, and/or (ii) an officer or employee of a client, and/or (iii) connected, whether directly or indirectly, in any other way with a client, in each case of a RDM, ABCM, ATCM or ABM (in their capacity as a member of the Exchange or otherwise in connection with the metals business of that member)

(a) shall not, by virtue only of that client relationship, be presumed to have a "current direct connection" with that RDM, ABCM, ATCM or ABM for the purposes of Article 28.1(b), but,

(b) shall, by virtue of that client relationship, be presumed to have a "current connection" with the business or businesses of the Company for the purposes of Article 28.1(d)

29 Power of Associate Trade Members to nominate the Trade Director

29.1 The persons permitted to nominate the Trade Director in accordance with Article 28.1(c) shall nominate the Trade Director, in accordance with the procedures below. ATCMs shall not be entitled to nominate a person, neither shall they be entitled to be nominated for election as Trade Director. The Directors shall appoint the nominee at the following Annual General Meeting nominated in accordance with this Article 29.

29.2 Not less than 42 days before the date on which they propose that an Annual General Meeting should be held, the Directors shall, by written notice to ATMs invite nominations from them for any then current or forthcoming vacancy for the Trade Director for which a nomination process has not already been commenced. This period of 42 days shall be exclusive of the day on which the notice is given or deemed to be given and of the day on which the Annual General Meeting is to be held. The notice shall specify a date (which must not be less than 35 days before the date on which the Annual General Meeting is to be held, exclusive of the date specified and the proposed date of the Annual General Meeting) on or before which such nominations must be received.

29.3 In respect of the vacancy, each ATM may nominate one person who is an officer, employee or director of any ATM or of a Group Undertaking of an ATM in each case by giving written notice to the Secretary on or before the date specified for this purpose in the invitations issued pursuant to Article 29.2. The notice must be accompanied by a statement from the person nominated consenting to his nomination. If more than one such person is nominated, the ATMs shall conduct a ballot amongst the ATMs and ATCMs and the person gaining the greatest number of votes shall be the nominee of the ATMs. In such ballot, each ATM and each ATCM shall have one vote. If there is a tie between competing candidates a further election shall be held between those candidates on such terms as the

ATMs think fit This election may be held before or after the relevant Annual General Meeting and, in the latter case, the fact that there has been a tie shall be announced at that Annual General Meeting

- 29 4** The person nominated by the ATMs shall, by virtue of that nomination, be appointed as Trade Director and take office at the conclusion of the Annual General Meeting or, if later, after the election referred to above
- 29 5** If a vacancy, whether casual or otherwise, arises for the office of Trade Director and the remaining term of the vacated office exceeds three months, unless the Board determines that it is not in the best interests of the Company to elect a new Trade Director prior to the next Annual General Meeting, then the above nomination procedure shall, mutatis mutandis, apply to the nomination of a successor, except that
- (a) nominations shall be invited from the ATMs within 14 days from the date that the vacancy arises,
 - (b) the Directors shall, in the event of more than one nominee, send the list of nominees and ballot paper as soon as practical after nominations have been received, and
 - (c) the results of such election shall be communicated to ATMs and ATCMs by way of written notice
- 29 6** If there are no nominations to fill a vacancy for a Trade Directorship, the retiring Trade Director shall, if willing to continue in office, be deemed to have been re-elected at the relevant Annual General Meeting unless
- (a) he has vacated office in accordance with Article 39, or
 - (b) at the Annual General Meeting it is expressly resolved not to fill the vacancy
- 29 7** If a retiring Trade Director is not willing to continue in office as a Trade Director for the purposes of Article 29 6, then the vacancy created by the retirement of that Trade Director shall continue until such vacancy is filled as a result of the earlier of
- (a) the nomination procedure to be undertaken prior to the next Annual General Meeting pursuant to Article 29 2, and
 - (b) a new nomination procedure to be undertaken subject to Article 29 5, which shall be commenced by the Board if the Board is satisfied that, upon commencing such a procedure, an individual is likely to be nominated as the successor Trade Director by the ATMs
- 29 8** If, as a result of a tie in the votes cast, a vacancy for a Trade Directorship has not been filled by the time that the Annual General Meeting at which the result of the election is to be announced is held, subject to Article 39, the retiring Trade Director shall, if he is willing to do so, continue in office until a further election has been held and that vacancy has been filled unless at the Annual General Meeting it is expressly resolved that he should not do so

DIRECTORS – GENERAL PROVISIONS

- 30** A Director who is not a member shall nevertheless be entitled to attend and speak at general meetings

- 31** The ordinary remuneration of the Directors shall not exceed in aggregate such sum as may from time to time be determined by the Board and shall be divisible among those Directors as the Board may determine
- 32** Any Director who holds any executive office, or who serves as Chairman or Deputy Chairman, or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the Directors may determine
- 33** The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise in connection with the business of the Company
- 34** The Directors shall have power to pay and agree to pay gratuities, pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director or ex-Director and for the purpose of providing any such gratuities, pensions or other benefits to contribute to any scheme or fund or to pay premiums
- 35 Appointment of executive officers and Executive Directors**
- 35.1** The Directors shall from time to time appoint individuals to be the holders of the offices of Chief Executive and any other executive office on such terms and for such period as they may (subject to the provisions of the Companies Acts) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment
- 35.2** The appointment of any person to the office of Chief Executive shall automatically terminate if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company
- 35.3** The appointment of any Director to any other executive office shall not automatically terminate if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such termination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company
- 36** The Directors may entrust to and confer upon the Chief Executive or the holder of any other executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers

RETIREMENT OF DIRECTORS

37 Retirement of Shareholder Representative Directors

- 37.1** On adoption of these Articles, a Shareholder Representative Director shall be required to retire at the next Annual General Meeting if his term of office has not ended or been terminated prior to that date and if he is not also a "Shareholder Representative Director" of LME Holdings Limited at the next Annual General Meeting
- 37.2** Where Article 37.1 applies, the "Shareholder Representative Directors" of LME Holdings Limited (who are not already appointed to the Board) shall accordingly be appointed by the

Directors to be Shareholder Representative Directors of the Company at the next Annual General Meeting in accordance with Article 28 1(a)

- 37 3** The term of office of the Shareholder Representative Directors shall otherwise be determined by Article 39 regardless of their original terms of appointment

38 Retirement of the Trade Director

- 38 1** A Trade Director elected or appointed under these Articles shall retire at the end of his term of office in accordance with Article 28 4

- 38.2** The term of office of any Trade Director who was elected or appointed prior to the adoption of these Articles shall be hereby extended or reduced (as applicable) so that any such Trade Director shall only be required to retire, subject to Article 39, at the Annual General Meeting falling in the calendar year in which his term of office would otherwise have expired

VACATION OF OFFICE

- 39** A person ceases to be a Director as soon as

- 39 1** that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a director by law,

- 39 2** in the case of a Shareholder Representative Director, that person ceases to be a "Shareholder Representative Director" of LME Holdings Limited,

- 39 3** in the case of an Independent Director, that person ceases to satisfy the qualifications required to be an Independent Director set out in Article 28 1(d), save that the Board may re-appoint to the Board any person to whom this Article 39 3 applies, pursuant to Article 28 2, in any capacity other than as an Independent Director for which that person is qualified,

- 39 4** in the case of an Invited Director, that person ceases to satisfy the qualifications required to be an Invited Director set out in Article 28 1(b) save that the Board may re-appoint to the Board any person to whom this Article 39 4 applies, pursuant to Article 28 2, in any capacity other than as an Invited Director for which that person is qualified,

- 39 5** in the case of any Executive Director, his contract of employment is terminated or he otherwise ceases to be an employee of the Company or an LME Group Undertaking, in each case for any reason,

- 39 6** a bankruptcy order is made against that person,

- 39 7** a composition is made with that person's creditors generally in satisfaction of that person's debts,

- 39 8** 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,

- 39 9** by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,

- 39 10** notification in writing 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,

- 39 11** that person receives notice signed by not less than three-quarters of the other Directors stating that that person should cease to be a Director, or
- 39 12** if, in the case of a Trade Director whose term of office has more than six months to run, he ceases to hold the directorship, office or employment which qualified him at the time of his election to serve as a Trade Director,
- unless
- (a) in the opinion of the Directors he continues to hold a substantially similar directorship, office or employment in
 - (i) an undertaking which is in the same or substantially the same direct or indirect ownership or control as the undertaking in which he held the directorship, office or employment in question, or
 - (ii) another Associate Trade Member or a Group Undertaking of another Associate Trade Member, or
 - (b) at least ten other Directors agree, within one month of him ceasing to hold the directorship, office or employment which qualified him at the time of his election to serve as a Trade Director, that he shall not be required to vacate his office as a Director

MEETINGS AND PROCEEDINGS OF DIRECTORS

- 40** Subject to the provisions of these Articles, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors by giving notice of the meeting to each Director. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom. Any Director may waive notice of any meeting and any such waiver may be retroactive.
- 41** The quorum necessary for the transaction of the business of the Directors shall be seven which must include at least one Category 1 Director and one Category 2 Director. Save as provided below, a meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
- 42** Without prejudice to Article 40, a person entitled to be present at a meeting of the Directors or of a committee of the Directors shall be deemed to be present for all purposes if he is able (directly or by telephonic or other communication) to speak to and be heard by all those present or deemed to be present simultaneously. A Director so deemed to be present shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no Director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is. The word "meeting" in these Articles shall be construed accordingly.
- 43** Save as otherwise provided in these Articles, a Director shall not vote in respect of any contract which may be or is to be entered into by the Company in which he has any interest which is to his knowledge material. A Director shall not be counted in the quorum at a meeting in relation to any such resolution on which he is debarred from voting.

44

- 44 1** Subject to the provisions of the Act, a Director shall (in the absence of some other interest which is to his knowledge material, other than is indicated below) be entitled to participate in a meeting of the Directors, be counted in the quorum and vote in respect of any resolution concerning any of the following matters, namely
- (a) the giving of any security or indemnity to him in respect of money lent or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiary undertakings,
 - (b) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security,
 - (c) any contract which may be or is to be entered into by the Company with any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he (together with persons connected with him within the meaning of Section 252 of the Act) does not (to his knowledge) have an interest (as that term is used in Sections 820 to 825 of the Act) in one per cent or more of the issued shares of any class of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company,
 - (d) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme or Employees' Share Scheme under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes,
 - (e) any proposal concerning any insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any of the Directors of the Company or for persons who include Directors of the Company, and
 - (f) any other matter in which he has an interest other than a contract which may be or is to be entered into by the Company
- 44 2** If a Director has an interest in any matter of a nature referred to in paragraph 44 1 above he shall disclose the fact that such interest exists to the first meeting of the Directors at which he is aware of such interest and at which the relevant matter is discussed
- 44 3** Any Director shall be entitled at any time to question the entitlement of any other Director to vote on any particular matter and if such question is not resolved by the latter voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting (or, if the question arises as to the entitlement of the chairman to vote, any two Directors who have no interest in the matter) and his or their ruling in relation to any other Director shall be final and conclusive
- 44 4** The Company may by Ordinary Resolution suspend or relax the provisions of this and/or the preceding Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article

45

- 45.1** The Directors shall appoint a Chairman and may appoint a Deputy Chairman and determine the period for which each is to hold office
- 45.2** If no Chairman or Deputy Chairman shall have been appointed or if at any meeting of the Directors no Chairman or Deputy Chairman shall be present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be chairman of the meeting
- 46** A resolution in writing agreed to by all the Directors for the time being in the United Kingdom shall be as effective as a resolution duly passed at a meeting of the Directors For this purpose
- (a) a Director signifies his agreement to a proposed written resolution when the Company receives from him a document indicating his agreement to the resolution authenticated in the manner permitted by the Act for a document in the relevant form, and
 - (b) the Director may send the document in hard copy form or in electronic form to such address (if any) for the time being specified by the Company for that purpose, or in default of such specification to the Office

COMMITTEES OF DIRECTORS

- 47** The Directors may delegate any of their powers or discretions to committees consisting of one or more members of their body and/or (if thought fit) one or more other persons Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors Any such regulations, or any resolution of the Directors, may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee
- 48** The meetings and proceedings of any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under the last preceding Article
- 49** All acts done by any meeting of Directors, or of any such committee, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any of the persons acting as aforesaid, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote

BORROWING POWERS

- 50** Subject to the provisions of the Act, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party

GENERAL POWERS OF DIRECTORS

- 51** The business and affairs of the Company shall be managed by the Directors, who may pay all expenses incurred in forming and registering the Company, and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in general meeting subject nevertheless to any regulations of these Articles, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.
- 52** The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
- 53** All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

DIRECTORS' INTERESTS

- 54** For the purposes of section 175 of the Act, the Directors may authorise any matter proposed to them in accordance with these Articles which would, if not so authorised, involve a breach of duty by a Director under that section, including, without limitation, any matter which relates to a situation in which a Director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company. Any such authorisation will be effective only if
- (a) any requirement as to quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director, and
 - (b) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.
- 55** The Directors may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions they expressly impose but such authorisation is otherwise given to the fullest extent permitted. The Directors may vary or terminate any such authorisation at any time.
- 56** For the purposes of the Articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

- 57** Provided that he has disclosed to the Directors the nature and extent of his interest (unless the circumstances referred to in section 177(5) or section 177(6) of the Act apply, in which case no such disclosure is required), a Director notwithstanding his office
- (a) may be a party to, or otherwise interested in, any contract, transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
 - (b) may be a director or other officer of, or employed by, or a party to any contract, transaction or arrangement with, or otherwise interested in, any body corporate,
 - (i) in which the Company is otherwise (directly or indirectly) interested,
 - (ii) which is the parent undertaking of the Company or a subsidiary undertaking of any parent undertaking of the Company, or
 - (iii) with which he has such a relationship at the request or direction of the Company or any parent undertaking of the Company or a subsidiary of any parent undertaking of the Company,
 - (c) may himself (or any firm of which he is a partner, employee or member may) act in a professional capacity for the Company (other than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, and
- 58** A Director shall not, by reason of his Office, be accountable to the Company for any remuneration or other benefit which he derives from any contract, transaction or arrangement or from any office or employment or from any interest in any body corporate
- (a) the acceptance, entry into or existence of which has been approved by the Board pursuant to Article 54 (subject, in any such case, to any limits or conditions to which such approval was subject), or
 - (b) which he is permitted to hold or enter into by virtue of paragraph (a), (b) or (c) of Article 57 above,
- nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act
- 59** Any disclosure required by Article 57 may be made at a meeting of the Board, by notice in writing or by general notice or otherwise in accordance with section 177 of the Act
- 60** A Director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article applies only if the existence of that relationship has been approved by the Directors pursuant to Article 54. In particular, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Act because he fails
- (a) to disclose any such information to the Directors or to any Director or other officer or employee of the Company, and/or
 - (b) to use or apply any such information in performing his duties as a Director of the Company
-

61 Where the existence of a Director's relationship with another person has been approved by the Directors pursuant to Article 54 and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Act because he

- (a) absents himself from meetings of the Directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise, and/or
- (b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such documents and information to be received and read by a professional adviser,

for so long as he reasonably believes such conflict of interest or possible conflict of interest subsists

62 The provisions of Articles 60 and 61 are without prejudice to any equitable principle or rule of law which may excuse the Director from

- (a) disclosing information, in circumstances where disclosure would otherwise be required under these Articles, or
- (b) attending meetings or discussions or receiving documents and information as referred to in Article 61, in circumstances where such attendance or receiving such documents and information would otherwise be required under these Articles

REGULATION OF THE EXCHANGE

63 The Directors may from time to time make, alter and carry out such Rules as they may think fit with respect to the rights, duties and obligations of Members and grant waivers of such rules in such circumstances as they may think fit and shall generally on behalf of the Members regulate and control the Company and the business conducted thereat

SECRETARY

64 The Directors may decide from time to time whether the Company should have a secretary and, if they so decide, the Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as Joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one or more Assistant Secretaries.

THE SEAL

65 The Directors shall provide for the safe custody of the Seal and it shall not be used without the authority of the Directors or of a committee authorised by the Directors in that behalf

66 Every document to which the Seal shall be affixed shall be signed autographically by one Director and the Secretary or by two Directors save that as regards any certificates for debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature

- 67 Any document signed in accordance with section 44(2) of the Act and expressed to be executed by the Company shall have the effect as if executed under the Seal provided that no document which makes it clear on its face that it is intended to have effect as a deed shall be so signed without the authority of the Directors or of a committee authorised by the Directors in that behalf

AUTHENTICATION OF DOCUMENTS

- 68 Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts (in each case, whether in hard copy form or electronic copy form), and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting (in each case, whether in hard copy form or electronic form), of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting

ACCOUNTS

- 69 Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Act shall be kept at the Office, or at such other place as the Directors think fit, and shall always be open to inspection by the officers of the Company. Subject as aforesaid no member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors
- 70 A copy of every balance sheet and profit and loss account which is to be laid before a general meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) shall not less than fourteen days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Act or of these Articles, Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office

RESERVES

- 71 The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or parts of any special funds into

which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits. In carrying sums to reserve and in applying the same the Directors shall comply with the provisions of the Act.

DIVIDENDS

- 72** Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.
- 73** Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution.
- 74** All dividends shall be declared and paid equally among the members of the Company as may from time to time be in existence.
- 75** A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the Directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
- 76** Any dividend or other moneys payable to a member may be paid (a) by cheque sent by post to the registered address of the person entitled or to such person as to such address as the person entitled may in writing direct, or (b) in such other manner as may be determined from time to time by the Directors. Every cheque shall be made payable to the order of the person entitled or to such other person as the person entitled may in writing direct and payment of the cheque shall be a good discharge to the Company.
- 77** No dividend or other moneys payable on or in respect of a Share shall bear interest against the Company.
- 78** Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

AUDITORS

- 79** Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
- 80** An Auditor shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as Auditor.

NOTICES

- 81** Any notice to be sent to or by any person pursuant to these Articles (other than a notice calling a meeting of the Directors) shall be in writing.
- 82** Subject to Article 81 and unless otherwise provided by these Articles, the Company shall send or supply a document or information that is required or authorised to be sent or

supplied to a member or any other person by the Company by a provision of the Companies Acts or pursuant to these Articles or to any other rules or regulations to which the Company may be subject in such form and by such means as it may in its absolute discretion determine provided that the provisions of the Act which apply to sending or supplying a document or information required or authorised to be sent or supplied by the Companies Acts shall, the necessary changes having been made, also apply to sending or supplying any document or information required or authorised to be sent by these Articles or any other rules or regulations to which the Company may be subject

83 Subject to Article 81 and unless otherwise provided by these Articles, a member shall send a document or information pursuant to these Articles to the Company in such form and by such means as it may in its absolute discretion determine provided that

- (a) the determined form and means are permitted by the Companies Acts for the purpose of sending or supplying a document or information of that type to a Company pursuant to a provision of the Companies Acts, and
- (b) unless the Directors otherwise permit, any applicable condition or limitation specified in the Companies Acts, including without limitation as to the address to which the document or information may be sent, is satisfied

Unless otherwise provided by these Articles or required by the Directors, such document or information shall be authenticated in the manner specified by the Companies Acts for authentication of a document or information sent in the relevant form

84 The Directors may from time to time issue, endorse or adopt terms and conditions relating to the use of electronic means for the sending of notices, other documents and proxy appointments by the Company to members and by members to the Company

85 Proof that a document or information sent in hard copy form was properly addressed, prepaid and posted shall be conclusive evidence that the document or information was sent. A document or information sent by the Company to a member by post shall be deemed to have been received

- (a) if sent by first class post or special delivery post from an address in the United Kingdom to another address in the United Kingdom, or by a postal service similar to first class post or special delivery post from an address in another country to another address in that country, on the day following that on which the document or information was posted,
- (b) if sent by airmail from an address in the United Kingdom to an address outside the United Kingdom, or from an address in another country to an address outside the country (including without limitation an address in the United Kingdom), on the third day following that on which the document or information was posted,
- (c) in any case, on the third day following that on which the document or information was posted

86 Subject to the Companies Acts, if at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same date in at least two leading daily newspapers with appropriate circulation and such notice shall be deemed to have been sent to all members entitled thereto at noon on the day when the advertisement appears. In any such case the

Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable

- 87** Proof that a document or information sent or supplied by electronic means was properly addressed shall be conclusive evidence that the document or information was sent or supplied. A document or information sent or supplied by the Company to a member by electronic means shall be deemed to have been received by the member on the day on which the document or information was sent to the member. Such document or information shall be deemed received by the member on that day notwithstanding that the Company becomes aware that the member has failed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such document or information by post to the member.
- 88** A document or information sent or supplied by the Company to a member by means of a website shall be deemed to have been received by the member
- (a) when the document or information was first made available on the website, or
 - (b) if later, when the member is deemed by Article 85 or 87 to have received notice of the fact that the document or information was available on the website. Such a document or information shall be deemed received by the member on that day notwithstanding that the Company becomes aware that the member has failed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such document or information by post to the member.
- 89** The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding.
- 90** A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have been sent notice of the meeting and, where requisite, of the purposes for which it was called.

WINDING UP

- 91** The Directors shall have power in the name and on behalf of the Company to present a petition to the Court for the Company to be wound up.

INDEMNITY

- 92** Subject to the provisions of and so far as may be consistent with the Act, every Director, Secretary or other officer of the Company and, without limiting the foregoing, member of a Committee constituted under Article 47 hereof (in each case other than any person (whether an officer or not) engaged by the Company as an auditor), shall be entitled to be indemnified by the Company out of its own assets against all liabilities incurred by him for negligence, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any person to, indemnification to the extent it would cause this Article, or any element of it, to be treated as void under the Act.
- 93** Without prejudice to the provisions of Article 92, the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at

any time Directors, officers, employees or auditors of the Company and, without limiting the foregoing, members of Committees constituted under Article 47 hereof, or of any other company in which the Company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which employees of the Company or of any other such company or subsidiary are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any other such company, subsidiary or pension fund