

Company Number 03402448

PRINT OF WRITTEN RESOLUTION


OF

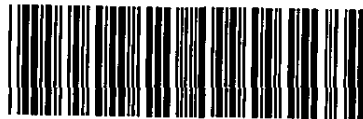
CATHEDRAL CAPITAL (1998) LIMITED

On the 3 day of November 2015 the following resolution was duly passed as a written resolution in accordance with the requirements of sections 288 to 300 of the Companies Act 2006 by the requisite majority of the members of the Company

As a Special Resolution in accordance with section 283 of the Companies Act 2006

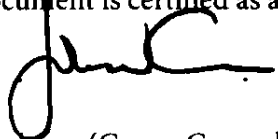
THAT the new Articles of Association of the Company, in the form attached to this resolution, be and they are hereby adopted by the Company as its Articles of Association to the exclusion of and in substitution for the existing Articles of Association of the Company.

Signed 
SECRETARY



A18 13/11/2015 #243
COMPANIES HOUSE

This document is certified as a true copy

Signed 

John Cadman (Group General Counsel)

ARTICLES OF ASSOCIATION
of
CATHEDRAL CAPITAL (1998) LIMITED

Private Company limited by Shares (Company Number 03402448)

Companies Act 2006

The Companies (Model Articles) Regulations 2008, Regulation 2 and Schedule 1

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PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined terms

1.1 In the articles, unless the context requires otherwise—

Articles	means the company's articles of association;
Attribution Percentage	with respect to a Shareholder, means the percentage of the Shareholder's shares that are treated as Controlled Shares of a Tentative 9.5% U.S. Shareholder,
Bankruptcy	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,
Chairman	has the meaning given in article 12,
Chairman of the meeting	has the meaning given in article 40,
Code	means the Internal Revenue Code of 1986, as amended, of the United States of America,
Companies Acts	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company,
Confidential Information	has the meaning given in article 48.4,
Controlled Shares	means all shares of the company directly, indirectly or constructively owned by a person as determined pursuant to section 958 of the Code and Treasury Regulations promulgated thereunder and under section 957 of the Code,
Director	means a director of the company, and includes any person occupying the position of director, by whatever name called,
Distribution recipient	has the meaning given in article 32,
Document	includes, unless otherwise specified, any document sent or supplied in electronic form,
Electronic form	has the meaning given in section 1168 of the Companies Act 2006,

Fully paid	in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company,
Group	means the company, any subsidiary or any holding company from time to time of the company, and any subsidiary from time to time of a holding company of the company,
Hard copy form	has the meaning given in section 1168 of the Companies Act 2006,
Holder	in relation to shares, means the person whose name is entered in the register of members as the holder of the shares,
Holding company	has the meaning give in section 1159 of the Companies Act 2006,
Instrument	means a document in hard copy form,
9 5% U S Shareholder	means a "United States person" as defined in the Code (a "U S Person") whose Controlled Shares constitute nine and one-half percent (9 5%) or more of the voting power of all issued shares of the company and who generally would be required to recognise income with respect to the company under section 951(a)(1) of the Code, if the company were a controlled foreign corporation as defined in section 957 of the Code and if the ownership threshold under section 951(b) of the Code were 9 5%,
Ordinary Resolution	has the meaning given in section 282 of the Companies Act 2006,
Paid	means paid or credited as paid,
Participate	in relation to a directors' meeting, has the meaning given in article 10,
Proxy notice	has the meaning given in article 51,
Service	has the meaning given in article 48 4,
Shareholder	means a person who is the holder of a share,

Shares	means shares in the company,
Special resolution	has the meaning given in section 283 of the Companies Act 2006,
Subsidiary	has the meaning given in section 1159 of the Companies Act 2006,
Tentative 9.5% U.S. Shareholder	means a U.S. Person that, but for adjustments or restrictions on exercise of the voting power of shares pursuant to articles 44 to 48 (inclusive), would be a 9.5% U.S. Shareholder;
Transmittee	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, and
Writing	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

1.2 For the avoidance of doubt, the term ‘by law’ includes regulations promulgated under any legislation

1.3 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company

2. Liability of members

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

PART 2

DIRECTORS

DIRECTORS’ POWERS AND RESPONSIBILITIES

3. Directors’ general authority

Subject to the articles, the directors are responsible for the management of the company’s business, for which purpose they may exercise all the powers of the company

4. Shareholders’ reserve power

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

- 4 2 No such special resolution invalidates anything which the directors have done before the passing of the resolution

5. Directors may delegate

- 5 1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles—
- (a) to such person or committee,
 - (b) by such means (including by power of attorney),
 - (c) to such an extent,
 - (d) in relation to such matters or territories, and
 - (e) on such terms and conditions,
- as they think fit
- 5 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 5 3 The directors may revoke any delegation in whole or part, or alter its terms and conditions

6. Committees

- 6 1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors
- 6 2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them

DECISION-MAKING BY DIRECTORS

7. Directors to take decisions collectively

- 7 1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8
- 7 2 If—
- (a) the company only has one director, and
 - (b) no provision of the articles requires it to have more than one director,
- articles 7 1 and 11 do not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making

8. Unanimous decisions

- 8 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter
- 8.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing

8 3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

8 4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

9. Calling a directors' meeting

9 1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice

9 2 Notice of any directors' meeting must indicate—

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

9 3 Notice of a directors' meeting must be given to each director, but need not be in writing

9.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

10. Participation in directors' meetings

10 1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—

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

10 2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other

10 3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

11. Quorum for directors' meetings

11 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

11 2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed, it is two

11 3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision—

- (a) to appoint further directors, or
- (b) to call a general meeting so as to enable the shareholders to appoint further directors

12. Chairing of directors' meetings

12 1 The directors may appoint a director to chair their meetings

12 2 The person so appointed for the time being is known as the chairman

12 3 The directors may terminate the chairman's appointment at any time

12.4 If the chairman is not participating in a directors' meeting, the participating directors must appoint one of themselves to chair it

13. Casting vote

13 1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote

13 2 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes

14. Conflicts of interest

14 1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes

14 2 But if article 14 3 applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes

14 3 This article applies when—

- (a) the directors decide to disapply the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process,
- (b) the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process,
- (c) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest, or
- (d) the director's conflict of interest arises from a permitted cause

- 14 4 For the purposes of this article, the following are permitted causes—
- (a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries,
 - (b) subscription, or an agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities, and
 - (c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors
- 14 5 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting
- 14 6 Subject to article 14 7, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive
- 14 7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes
- 14 8 Subject to the provisions of the Companies Acts, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment or from any such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

15. Records of decisions to be kept

The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors or, where there is only one director, the decision of that director

16. Directors' discretion to make further rules

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

APPOINTMENT OF DIRECTORS

17. Methods of appointing directors

- 17 1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director—
- (a) by ordinary resolution,
 - (b) by a decision of the directors, or
 - (c) by notice pursuant to article 18 2
- 17 2 In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director
- 17 3 For the purposes of article 17 2, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

18. Termination of director's appointment

- 18 1 A person ceases to be a director as soon as—
- (a) that person ceases to be a director by virtue of any provision of the articles, the Companies Act 2006 or is prohibited from being a director by law,
 - (b) a bankruptcy order is made against that person,
 - (c) composition is made with that person's creditors generally in satisfaction of that person's debts,
 - (d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months
 - (e) notification is received by the company pursuant to article 18 2, or
 - (f) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms
- 18 2 The shareholders may appoint any person to be a director or remove any director from office. Every such appointment or removal shall be in writing and signed by or on behalf of the shareholders and shall take effect upon receipt at the registered office of the company or by the secretary

19. Directors' remuneration

- 19 1 Directors may undertake any services for the company that the directors decide
- 19 2 Directors are entitled to such remuneration as the directors determine—
- (a) for their services to the company as directors, and
 - (b) for any other service which they undertake for the company
- 19 3 Subject to the articles, a director's remuneration may—
- (a) take any form, and

- (b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director

19 4 Unless the directors decide otherwise, directors' remuneration accrues from day to day

19.5 Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

20. Directors' expenses

The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at—

- (a) meetings of directors or committees of directors,
- (b) general meetings,
- (c) separate meetings of the holders of any class of shares or of debentures of the company, or
- (d) otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

PART 3

SHARES AND DISTRIBUTIONS

SHARES

21. All shares to be fully paid up

21 1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue

21 2 This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

22. Powers to issue different classes of share

22 1 Subject to the articles and to any resolution of the shareholders to the contrary, and without prejudice to the rights attached to any existing share or class of shares, the directors may issue shares with such rights or restrictions as it may determine

22 2 The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

23. Disapplication of Pre-emption rights

In accordance with section 567(1) of the Companies Act 2006, sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment of equity securities (as defined in section 560(1) of the Companies Act 2006) made by the company

24. Company not bound by less than absolute interests

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

25. Share certificates

25 1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

25 2 Every certificate must specify—

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

25 3 No certificate may be issued in respect of shares of more than one class

25 4 If more than one person holds a share, only one certificate may be issued in respect of it

25 5 Certificates must—

- (a) have affixed to them the company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts

26. Replacement share certificates

26 1 If a certificate issued in respect of a shareholder's shares is—

- (a) damaged or defaced, or
 - (b) said to be lost, stolen or destroyed,
- that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

26 2 A shareholder exercising the right to be issued with such a replacement certificate—

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

27. Share transfers

- 27 1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor
- 27 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 27 3 The company may retain any instrument of transfer which is registered
- 27 4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- 27 5 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

28. Transmission of shares

- 28 1 If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share
- 28 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require—
 - (a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and
 - (b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- 28 3 But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

29. Exercise of transmittees' rights

- 29 1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish
- 29 2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it
- 29 3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

30. Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

DIVIDENDS AND OTHER DISTRIBUTIONS

31. Procedure for declaring dividends

- 31 1 The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends
- 31 2 The company may declare a dividend to the extent that it has a sufficient profits available for distribution in accordance with section 830 of the Companies Act 2006.
- 31 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 31 4 Subject to article 31.7, unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it
- 31 5 If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear
- 31 6 The company may pay at intervals any dividend payable at a fixed rate if it appears that the profits available for distribution justify the payment
- 31 7 Any dividend or other distribution shall, at any point prior to its payment, be cancellable (and may be withheld) or deferrable by the directors if they consider, in their sole discretion, that such cancellation (and withholding) or deferral is or may be necessary or appropriate
 - (a) as a result of any applicable law or regulation, or
 - (b) in order otherwise to meet any capital or solvency requirement applicable to the company or any member of the Group

Accordingly, notwithstanding the terms of any ordinary resolution of the company or decision by the directors, any dividend or other distribution declared by such ordinary resolution or that is the object of a decision of the directors shall be payable subject in each case to the condition that it shall not have been cancelled (and withheld) or deferred by the directors prior to its payment (whether or not such conditionality is expressly provided for in the relevant resolution or directors' decision). If the directors act in good faith, they do not incur any liability to any shareholders of the company, any transferor or transferee of shares in the company or any of them in respect of any decision by the directors to cancel (and withhold) or defer a dividend or other distribution in accordance with this article

- 31 8 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

32. Payment of dividends and other distributions

- 32 1 Subject to article 31 7, where a dividend or other sum which is a distribution is payable in respect of a share, it may be paid by any means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors and distribution recipient decide

- 32 2 In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—

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

33. No interest on distributions

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

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

34. Unclaimed distributions

- 34 1 All dividends or other sums which are—

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

- 34.2 The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it

- 34 3 If—

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

35. Non-cash distributions

- 35 1 Subject to the terms of issue of the share in question, the company may, by ordinary resolution, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent

value (including, without limitation, shares or other securities in any company)

- 35.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution—
- (a) fixing the value of any assets,
 - (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
 - (c) vesting any assets in trustees

36. Waiver of distributions

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

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

CAPITALISATION OF PROFITS

37. Authority to capitalise and appropriation of capitalised sums

37 1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—

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

37 2 Capitalised sums must be applied—

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

37 3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

37 4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct

37 5 Subject to the articles, the directors may—

- (a) apply capitalised sums in accordance with articles 37 3 and 37 4 partly in one way and partly in another,
- (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and
- (c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

38. Attendance and speaking at general meetings

- 38 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- 38 2 A person is able to exercise the right to vote at a general meeting when—
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting
- 38 3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it
- 38 4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other
- 38 5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

39. Quorum for general meetings

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

40. Chairing general meetings

- 40 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so
- 40 2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present at the time at which a meeting was due to start—
- (a) the directors present, or
 - (b) (if no directors are present), the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

40 3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

41. Attendance and speaking by directors and non-shareholders

41 1 Directors may attend and speak at general meetings, whether or not they are shareholders

41 2 The chairman of the meeting may permit other persons who are not—
(a) shareholders of the company, or
(b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,
to attend and speak at a general meeting

42. Adjournment

42 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

42 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if—
(a) the meeting consents to an adjournment, or
(b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner

42 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

42 4 When adjourning a general meeting, the chairman of the meeting must—
(a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
(b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting

42 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)—
(a) to the same persons to whom notice of the company's general meetings is required to be given, and
(b) containing the same information which such notice is required to contain

42 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

VOTING AT GENERAL MEETINGS

43. Voting: general

43 1 Subject to the provisions of articles 44 to 48 (inclusive) below, and subject to any rights and restrictions for the time being attached to any class or classes or series of shares, every shareholder shall have one vote for each share carrying the right to vote on the matter in question of which he is the holder. Notwithstanding any other provisions of these articles, all determinations in these articles that are made by or subject to a vote or approval of shareholders shall be based upon the voting power of such shareholders' shares as determined pursuant to articles 44 to 48 (inclusive)

43 2 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles

44. Adjustment of Voting Power

44 1 The voting power of all shares is hereby adjusted (and shall be automatically adjusted in the future) to the extent necessary so that there is no 9.5% U.S. Shareholder

44 2 The directors shall implement article 44 1 in the manner provided in these articles, provided however, that the foregoing provision and the remainder of this article 44 shall not apply in the event that one shareholder owns greater than 75% of the voting power of the issued shares of the company determined without applying the voting power adjustments or eliminations under articles 44 to 48 (inclusive)

44 3 The directors shall from time to time, including prior to any time at which a vote of shareholders is taken, take all reasonable steps necessary to ascertain, including those specified in article 48, through communications with shareholders or otherwise, whether there exists, or will exist at the time any vote of shareholders is taken, a Tentative 9.5% U.S. Shareholder

44 4 In the event that a Tentative 9.5% U.S. Shareholder exists, the aggregate votes conferred by shares held by a shareholder and treated as Controlled Shares of that Tentative 9.5% U.S. Shareholder shall be reduced to the extent necessary such that the Controlled Shares of the Tentative 9.5% U.S. Shareholder will constitute less than 9.5% of the voting power of all issued and outstanding shares. In applying the previous sentence where shares held by more than one shareholder are treated as Controlled Shares of such Tentative 9.5% U.S. Shareholder, the reduction in votes shall apply to such shareholders in descending order according to their respective Attribution Percentages, provided that, in the event of a tie, the reduction shall apply pro rata to such shareholders. The votes of shareholders owning no shares treated as Controlled Shares of any Tentative 9.5% U.S. Shareholder shall, in the aggregate, be increased by the same number of votes subject to reduction as described above provided however that no shares shall be conferred votes to the extent that doing so will cause any person to be treated as a 9.5% U.S. Shareholder. Such increase shall be apportioned to all such shareholders in

proportion to their voting power at that time, provided that such increase shall be limited to the extent necessary to avoid causing any person to be a 9.5% U S Shareholder. The adjustments of voting power described in this article shall apply repeatedly until there is no 9.5% U S Shareholder. The directors may deviate from any of the principles described in this article and determine that shares held by a shareholder shall carry different voting rights as it determines appropriate (a) to avoid the existence of any 9.5% U S Shareholder or (b) to avoid adverse tax, legal or regulatory consequences to the company, any subsidiary of the company, or any direct or indirect holder of shares or its affiliates. For the avoidance of doubt, in applying the provisions of articles 44 to 48 (inclusive), a share may carry a fraction of a vote.

45. Other Adjustments of Voting Power

In addition to the provisions of article 44, any shares shall not carry any right to vote to the extent that the directors determine that it is necessary that such shares should not carry the right to vote in order to avoid adverse tax, legal or regulatory consequences to the company, any subsidiary of the company, or any other direct or indirect holder of shares or its affiliates, provided that no adjustment pursuant to this sentence shall cause any person to become a 9.5% U S Shareholder.

46. Notice

46.1 Prior to the meeting on which shareholders shall vote on any matter (or prior to any vote in the case of notification to shareholders specified in item (c) of this article), the directors may, in their sole discretion—

- (a) retain the services of an internationally recognized accounting firm or organization with comparable professional capabilities in order to assist the company in applying the principles of articles 44 and 45, and
- (b) obtain from such firm or organization a statement describing the information obtained and procedures followed and setting forth the determinations made with respect to articles 44 and 45, and
- (c) notify in writing or orally each shareholder of the voting power conferred by its shares determined in accordance with articles 44 and 45.

46.2 For the avoidance of doubt, any failure by the directors to take any of the actions described in this article shall not invalidate any votes cast or the proceedings at the meeting.

47. Directors' determination binding

Any determination by the directors as to any adjustments or eliminations of voting power of any shares made pursuant to articles 44 to 48 (inclusive) shall be final and binding and any vote taken based on such determination shall not be capable of being challenged solely on the basis of such determination.

48. Requirement to Provide Information and Notice

- 48 1 The directors shall have the authority to request from any direct or indirect holder of shares, and such holder of shares shall provide, such information as the directors may reasonably request for the purpose of determining whether any holder's voting rights are to be adjusted. If such holder fails to respond to such a request, or submits incomplete or inaccurate information in response to such a request, the directors may determine in their sole discretion that such holder's shares shall carry no voting rights in which case such holder shall not exercise any voting rights in respect of such shares until otherwise determined by the directors.
- 48 2 Any direct or indirect holder of shares shall give notice to the company within ten days following the date that such holder acquires actual knowledge that it is the direct or indirect holder of Controlled Shares of 9.5% or more of the voting power of all issued shares of the company (without giving effect to voting power adjustments or eliminations under articles 44 to 48 (inclusive)).
- 48 3 Notwithstanding the foregoing, no shareholder shall be liable to any other shareholder or the company for any losses or damages resulting from such shareholder's failure to respond to, or submission of incomplete or inaccurate information in response to, a request under 48 1 or from such shareholder's failure to give notice under 48 2.
- 48 4 Any information provided by any shareholder to the company pursuant to this article or for purposes of making the analysis required by articles 44 and 45, shall be deemed confidential information (the "Confidential Information") and shall be used by the company solely for the purposes contemplated by such articles (except as may be required otherwise by law). The company shall hold such Confidential Information in strict confidence and shall not disclose any Confidential Information that it receives, except—
- (a) to the U.S. Internal Revenue Service (the "Service") if and to the extent the Confidential Information is required by the Service,
 - (b) to any outside legal counsel or accounting firm engaged by the company to make determinations regarding the relevant articles, or
 - (c) as otherwise required by law.
- 48 5 For the avoidance of doubt, the company shall be permitted to disclose to the shareholders and others the relative voting percentages of all shareholders after application of articles 44 to 48 (inclusive). At the written request of a shareholder, the Confidential Information of such shareholder shall be destroyed or returned to such shareholder after the later to occur of (a) such shareholder no longer being a shareholder or (b) the expiration of the applicable statute of limitations with respect to any Confidential Information obtained for purposes of engaging in any tax-related analysis.

49. Errors and disputes

- 49 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

- 49 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

50. Poll votes

- 50 1 A poll on a resolution may be demanded—
- (a) in advance of the general meeting where it is to be put to the vote, or
 - (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared
- 50 2 A poll may be demanded by—
- (a) the chairman of the meeting,
 - (b) the directors,
 - (c) two or more persons having the right to vote on the resolution, or
 - (d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.
- 50.3 A demand for a poll may be withdrawn if—
- (a) the poll has not yet been taken, and
 - (b) the chairman of the meeting consents to the withdrawal
- 50 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

51. Content of proxy notices

- 51 1 Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which—
- (a) states the name and address of the shareholder appointing the proxy,
 - (b) identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed,
 - (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and
 - (d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate
- 51 2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- 51 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions
- 51 4 Unless a proxy notice indicates otherwise, it must be treated as—
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

52. Delivery of proxy notices

- 52 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person
- 52 2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given
- 52 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates
- 52 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

53. Amendments to resolutions

- 53 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
- (a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- 53 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 53 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

PART 5

ADMINISTRATIVE ARRANGEMENTS

54. Means of communication to be used

- 54 1 Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company

54 2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

54 3 A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

55. Company seals

55 1 Any common seal may only be used by the authority of the directors

55 2 The directors may decide by what means and in what form any common seal is to be used

55 3 Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature

55 4 For the purposes of this article, an authorised person is—

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

56. No right to inspect accounts and other records

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

57. Provision for employees on cessation of business

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

DIRECTORS' INDEMNITY AND INSURANCE

58. Indemnity

- 58 1 Subject to article 58 2, a relevant director or officer of the company or an associated company may be indemnified out of the company's assets against—
- (a) any liability incurred by that director or officer in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
 - (b) any liability incurred by that director or officer in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),
 - (c) any other liability incurred by that director or officer as an officer of the company or an associated company
- 58 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law
- 58 3 In this article—
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - (b) a “relevant director” means any director or former director of the company or an associated company

59. Insurance

- 59 1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director or officer in respect of any relevant loss
- 59 2 In this article—
- (a) a “relevant director” means any director or former director of the company or an associated company,
 - (b) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and
 - (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.