

Company No: 3649524

ENERGIS HOLDINGS LIMITED (the Company)

PRINT OF WRITTEN RESOLUTION

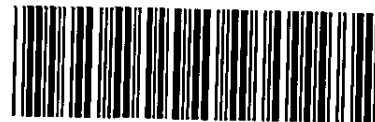
Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following resolution was passed as a special resolution on 2 August 2010

SPECIAL RESOLUTION

That the Articles of Association attached to this written resolution be adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association (including all those provisions of the Company's Memorandum of Association which, by virtue of Section 28 of the Companies Act 2006, are treated as provisions of the Company's existing Articles of Association, which shall be deleted)


Director

WEDNESDAY



A36 "AUH53M9O" 111
04/08/2010
COMPANIES HOUSE

Company Number: 3649524

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
of
ENERGIS HOLDINGS LIMITED**

Adopted on 2 August 2010

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Ref NJ/GXW/336102
Doc 8323265 1



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04/08/2010
COMPANIES HOUSE

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PART 1: INTERPRETATION & LIMITATION OF LIABILITY

1. DEFINED TERMS

1 1 In these Articles, unless the context requires otherwise

the Act or any numbered section of it means the Companies Act 2006, or such section as amended, restated or re-enacted from time to time,

alternate or **alternate director** has the meaning given in Article 21 and Article 22 respectively,

Articles means the Company's articles of association, as amended from time to time,

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,

Company means Energis Holdings Limited (registered number 3649524),

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 39,

document includes, unless otherwise specified, any document sent or supplied in electronic form,

electronic form has the meaning given in section 1168 of the Act,

eligible director means a director who is entitled to vote on the relevant matter at a directors' meeting but excluding any director whose vote is not to be counted in respect of the relevant matter,

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 has been paid to the Company,

group company means any holding company of the Company or any subsidiary of such company and **holding company** and **subsidiary** shall have the meanings given in section 1159 of the Act,

hard copy form has the meaning given in section 1168 of the Act,

holder in relation to shares means the person whose name is entered on the register of members as the holder of the shares,

instrument means a document in hard copy form,

ordinary resolution has the meaning given in section 282 of the Act,

paid means paid or credited as paid,

partly paid means that part of that share's nominal value, or any premium at which it was issued, has not been paid to the Company,

person shall include a body corporate or unincorporate,

proxy notice has the meaning given in Article 57,

Relevant Situation has the meaning given in Article 14,

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 Act and includes such a resolution passed by written resolution,

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 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Act

1 3 In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa

1 4 The headings are inserted for convenience only and shall not affect the construction of these Articles

1 5 No regulations set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies shall apply as, or in addition to, these Articles, except so far as the same are contained or repeated in these Articles

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 & RESPONSIBILITIES

3. DIRECTORS' GENERAL AUTHORITY

- 3 1 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
- 3 2 For so long as any member holds 90 per cent or more of the issued ordinary shares of the Company any or all powers of the directors shall be restricted in such respects and to such extent as such member may by notice to the Company from time to time prescribe
- 3 3 Any such notice pursuant to Article 3 2 shall be in writing served on the Company and signed on behalf of the relevant member by at least one authorised person in the presence of a witness who attests the signature No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted hereunder and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors

4. DIRECTORS' DUTIES

- 4 1 The purpose of the Company
- 4 1 1 may, if and to the extent that the directors consider it appropriate, and
- 4 1 2 shall, if directed by the holders of the majority of the shares by notice in writing to the Company,
- include promoting the success of the group as a whole or of any one or more members of the group (and, in this context, **group** means the Company, its subsidiaries and any other group company)
- 4 2 In exercise of his duties, a director shall not be restricted by any duty of confidentiality to the Company from providing information regarding the Company to a holding company of the Company but a director who is also a director of any holding company of the Company shall owe a strict duty of confidentiality to that holding company in relation to confidential information of the holding company

5. SHAREHOLDERS' RESERVE POWER

- 5 1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

5 2 No such special resolution invalidates anything which the directors have done before passing of the resolution

6. DIRECTORS MAY DELEGATE

6 1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles

6 1 1 to such person or committee,

6 1 2 by such means (including by power of attorney),

6 1 3 to such an extent,

6 1 4 in relation to such matters or territories, and

6 1 5 on such terms and conditions,

as they think fit

6 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated

6 3 The directors may revoke any delegation in whole or in part, or alter its terms and conditions

7. COMMITTEES

7 1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors

7 2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them

DECISION MAKING BY DIRECTORS

8. MEETINGS OF DIRECTORS

8 1 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

8 2 At any time any director may, and the secretary on the requisition of a director shall, summon a meeting of the directors

8 3 Any such notice shall specify where, when and how the meeting is to be held Any director may waive notice of any meeting and such waiver may be retrospective

9. QUORUM FOR DIRECTORS' MEETINGS

- 9 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- 9 2 The quorum necessary for the transaction of business of the directors may be fixed from time to time by a decision of the directors, but unless otherwise fixed at any other number or there is only one director, shall be two directors
- 9 3 If the total number of directors for the time being in office is less than the quorum required, the director or directors in office must not take any decision other than a decision
- 9 3 1 to appoint further directors, or
- 9 3 2 to call a general meeting so as to enable the shareholders to appoint further directors
- 9 4 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
- 9 5 Questions arising at any meeting of the directors shall be determined by a majority of votes

10. MEETINGS BY CONFERENCE TELEPHONE

- 10 1 All or any of the directors or any committee of the directors may participate in a meeting of the directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak to each other throughout the meeting
- 10 2 A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly
- 10 3 Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman then is

11. UNANIMOUS DECISIONS

- 11 1 A decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter
- 11 2 Such a decision may take the form of a resolution in writing, at least one copy of which has been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing
- 11 3 References in this Article to eligible directors are to directors who would have been entitled to vote on the matter had it been passed as a resolution at a directors'

meeting but excluding any director whose vote is not to be counted in respect of the matter in question

- 11 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

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 within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it

13. CASTING VOTE

- 13 1 If the number of votes for and against a proposal is equal, the chairman or other director chairing the meeting has a casting vote
- 13 2 Article 13 1 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. DIRECTOR'S INTERESTS

Conflicts of interest requiring board authorisation

- 14 1 The directors may, subject to the quorum and voting requirements set out in this Article 14, authorise any matter which would otherwise involve a director breaching his duty under the legislation to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (a **Relevant Situation**)
- 14 2 A director seeking authorisation in respect of a Relevant Situation must tell the directors of the nature and extent of his interest in a Relevant Situation as soon as possible. The director must give the directors sufficient details of the relevant matter to enable them to decide how to address the Relevant Situation together with any additional information which they may request
- 14 3 Any director (including the relevant director) may propose that the relevant director be authorised in relation to any matter that is the subject of a Relevant Situation. Such proposal and any authority given by the directors shall be effected in the same way that any other matter may be proposed to and resolved upon by the directors under the provisions of these Articles except that

- 14 3 1 the relevant director and any other director with a similar interest cannot count in the quorum or vote on a resolution giving such authority, and
- 14 3 2 the relevant director and any other director with a similar interest may, if the other directors so decide, be excluded from any meeting of the Board while the Relevant Situation is under consideration
- 14 4 Where the directors give authority in relation to a Relevant Situation
- 14 4 1 they may impose (whether at the time of giving the authority or subsequently) or subsequently vary any terms upon the relevant director which it thinks fit, including, but not limited to
- (a) the exclusion of that director from the receipt of information, or participation in discussion (whether at meetings of the directors or otherwise) related to the Relevant Situation,
 - (b) the extent to which the relevant director may vote (or be counted in any quorum at a meeting) in relation to any resolution relating to the Relevant Situation,
 - (c) the imposition of a specific duty of confidentiality for any confidential information of the Company relating to the Relevant Situation,
- 14 4 2 the relevant director must conduct himself in accordance with any terms imposed by the directors in relation to the Relevant Situation,
- 14 4 3 they may provide that where the relevant director obtains (otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use the information in relation to the affairs of the Company, where to do so would amount to a breach of that confidence,
- 14 4 4 the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded), and
- 14 4 5 the directors may revoke such authority at any time but this will not affect anything done by the relevant director prior to such revocation in accordance with the terms of such authority
- 14 5 Where the Relevant Situation arises because a director is also, or is about to become, a director, officer or employee of another group company (other than auditor), then that Relevant Situation shall be deemed to have been authorised pursuant to section 175 of the Act, but for the avoidance of doubt the provisions of Articles 14 4 1 to 14 4 5 apply to such Relevant Situation.

Other conflicts of interest

- 14 6 When a director knows that he is in any way, directly or indirectly, interested in a proposed contract with the Company or a contract that has been entered into by the Company, he must tell the other directors of the nature and extent of that interest in accordance with the legislation
- 14 7 If the director has disclosed the nature and extent of his interest to the other directors in accordance with the legislation, he can
- 14 7 1 have any kind of interest in a contract with or involving the Company or another company in which the Company has an interest,
 - 14 7 2 be or become a director or other officer of, or employed by or otherwise be interested in any holding company or subsidiary company of the Company or any other company in which the Company has an interest,
 - 14 7 3 hold any other office or place of profit with the Company (other than as auditor) in conjunction with his office of director for such period and on such terms, including as to remuneration, as the directors may decide,
 - 14 7 4 alone (or through some company or firm with which he is associated) do paid professional work (other than as auditor) for the Company or another company in which the Company has an interest on such terms as the directors may decide, and
 - 14 7 5 be or become a director of any other company in which the Company does not have an interest and which cannot reasonably be regarded as giving rise to a conflict of interest at the time of his appointment as a director of that other company

Benefits

- 14 8 A director does not have to hand over to the Company any benefit received or profit made as a result of anything authorised or allowed under this Article 14 nor is any type of contract authorised or allowed under this Article 14 liable to be avoided

Quorum and voting requirements

- 14 9 Subject to the foregoing provisions of this Article 14 and to any contrary direction from the holders of a majority of the shares, a director shall be entitled to vote on any decision concerning any matter in which he has, directly or indirectly, an interest.
- 14 10 Where a company in which a director has an interest is interested in a contract, the director will also be treated as being interested in that contract. Interests which are unknown to the director and which it is unreasonable to expect him to know about are ignored. Interests of a person who is connected with a director are added to his interests. In relation to an alternate director, the interest of his appointor is treated as the interest of the alternate director in addition to an interest which the alternate

director otherwise has. A director can vote if his interest is only an interest in the shares, debentures or other securities of the Company

14 11 Subject to these Articles, the directors can exercise, or arrange for the exercise of, the voting rights attached to any shares in another company held by the Company and the voting rights which they have as directors of that company in any way that they decide. This includes voting in favour of a resolution appointing any of them as directors or officers of that company and deciding their remuneration. Subject to these Articles, a director can also vote and be counted in the quorum as a director in connection with any of these things

14 12 If a question comes up at a board meeting about whether a director (other than the chairman of the meeting) has an interest in a contract and whether it is likely to give rise to a conflict of interest or whether he can vote or be counted in the quorum and he does not agree to abstain from voting on the question or not be counted in the quorum, the question must be referred to the chairman of the meeting. The chairman of the meeting's ruling about the other director is final unless the nature and extent of the director's interest (so far as it is known to him) has not been fairly disclosed to the other directors. If the question comes up about the chairman of the meeting, the question must be referred to the directors. The chairman cannot vote on the question but can be counted in the quorum. The director's resolution about the chairman is final unless the nature and extent of the chairman's interest (so far as it is known to him) has not been fairly disclosed to the other directors

General

14 13 Subject to the provisions of the Act, the Company may, by ordinary resolution or by notice in writing given to the Company by the holders of a majority of shares, suspend or relax the provisions of this Article 14 to any extent or ratify any contract not duly authorised in accordance with this Article 14

14 14 References in this Article to

14 14 1 a contract include references to an existing or proposed contract and to an existing or proposed transaction or arrangement whether or not it is a contract, and

14 14 2 a conflict of interest include a conflict of interest and duty and a conflict of duties

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, or every unanimous or majority decision taken by the directors

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. METHOD OF APPOINTING DIRECTORS

17 1 For so long as any member shall be the holder of 90 per cent or more of the issued ordinary shares of the Company that member may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company

17 2 Any such appointment or removal pursuant to Article 17.1 shall be in writing served on the Company and signed on behalf of the relevant member by at least one authorised person in the presence of a witness who attests the signature

17 3 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

17 3 1 in accordance with articles 17 1 and 17 2 above,

17 3 2 by ordinary resolution, or

17 3 3 by a decision of the directors

18. TERMINATION OF DIRECTOR'S APPOINTMENT

18 1 A person ceases to be a director automatically as soon as.

18 1 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,

18 1 2 a bankruptcy order is made against that person,

18 1 3 a composition is made with that person's creditors generally in satisfaction of that person's debts,

18 1 4 that person is, or may be, suffering from a mental disorder and either

(a) he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom,

(b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental

disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have,

18 1 5 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 1 6 a resolution is passed or a document is signed by all the other directors to that effect, or

18 1 7 the members pass an ordinary resolution to that effect, in accordance with section 168 of the Act

19. DIRECTORS' REMUNERATION

19 1 Directors may undertake any services for the Company that the directors decide and the Company may enter into a contract of service with any director on such terms as the directors think fit

19 2 Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of contract of service between the director and the Company

19 3 Directors are entitled to such remuneration as directors determine

19 3 1 for their services to the Company as directors,

19 3 2 for any other service which they undertake for the Company

19 4 Subject to the Articles, a director's remuneration may

19 4 1 take any form, and

19 4 2 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 5 Unless the directors decide otherwise, directors' remuneration accrues from day to day

19 6 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 any other group company or of any other body corporate in which the Company is interested

20. DIRECTORS' EXPENSES

20 1 The Company may pay any reasonable expenses which the directors, alternate directors and secretary (if any) properly incur in connection with their attendance at

20 1 1 meetings of directors or committees of directors,

20 1 2 general meetings, or

20 1 3 separate meetings of the holders of any class of shares or of debentures of the Company

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

20 2 The Company may also fund a director's expenditure for the purposes permitted under the Act and may do anything to enable a director to avoid incurring such expenditure as provided in the Act

ALTERNATE DIRECTORS

21. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

21 1 Any director (the **appointor**) may appoint as an **alternate** any other director, or any other person to

21 1 1 exercise that director's powers, and

21 1 2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointor

21 2 Any appointment or removal of an alternate must be effected in notice in writing to the Company signed by the appointor, or in any other manner approved by the directors

21 3 The notice must

21 3 1 identify the proposed alternate, and

21 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the statement

22. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

22 1 Subject to the Articles, an alternate may act as an **alternate director** to more than one director and has the same rights, in relation to any decision of the directors as the alternate's appointor

22 2 Except as the Articles specify otherwise, alternate directors

22 2 1 are deemed for all purposes to be directors,

22 2 2 are liable for their own acts and omissions,

22 2 3 are subject to the same restrictions as their appointors, and

22 2 4 are not deemed to be agents of or for their appointors,

and, in particular, each alternate director shall be entitled to receive notice of all directors' meetings and of all committee meetings of directors of which his appointor is a member

22 3 Subject to the Articles, a person who is an alternate director but not a director

22 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating), and

22 3 2 may otherwise participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision and is not participating)

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

22 4 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company

23. ALTERNATE VOTING AT DIRECTORS' MEETINGS

23 1 Subject to the Articles, a director who is also an alternate director has an additional vote at a directors' meeting on behalf of each appointor who is

23 1 1 not participating in the directors' meeting, and

23 1 2 would have been an eligible director if he were participating in it

23 2 No alternate may be counted as more than one director for the purpose of determining whether a quorum is present

24. TERMINATION OF ALTERNATE DIRECTORSHIP

24 1 An alternate director's appointment as an alternate terminates

24 1 1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

- 24 1 2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointer's appointment as a director,
- 24 1 3 on the death of the alternate's appointor,
- 24 1 4 when the alternate's appointor's appointment as a director terminates, or
- 24 1 5 where the directors otherwise decide

25. DIRECTORS' POWER TO CHANGE COMPANY NAME

The directors may change the name of the Company

PART 3: SHARES & DISTRIBUTIONS

SHARES

26. POWER TO ALLOT SHARES

- 26 1 The directors may exercise any power of the Company to allot shares (whether for cash or otherwise) or to grant rights to subscribe for or convert any security into shares amongst the existing shareholders in proportion to their existing shareholdings. All other allotments or grants of rights are subject to sections 551 and 561 of the Act
- 26 2 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue further classes of shares with such rights or restrictions as may be determined by ordinary resolution
- 26 3 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

27. 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

28. SHARE CERTIFICATES

- 28 1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds
- 28 2 Every certificate must specify

- 28 2 1 in respect of how many shares, of what class, it is issued,
- 28 2 2 the nominal value of those shares,
- 28 2 3 that the shares are fully paid, and
- 28 2 4 any distinguishing numbers assigned to them
- 28 3 No certificate may be issued in respect of shares of more than one class
- 28 4 If more than one person holds a share, only one certificate may be issued in respect of it
- 28.5 Certificates must
 - 28 5 1 have affixed to them the Company's common seal or official seal and in the case of an official seal, unless otherwise determined by the directors, the certificate does not need to be signed, or
 - 28 5 2 be otherwise executed in accordance with the Act

29. REPLACEMENT SHARE CERTIFICATES

- 29 1 34 1 If a certificate issued in respect of a shareholder's shares is
 - 29 1 1 damaged or defaced, or
 - 29 1 2 said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares
- 29 2 A shareholder exercising the right to be issued with such a replacement certificate
 - 29 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,
 - 29 2 2 must return the certificate which is to be replaced to the Company if it is damaged or defaced, and
 - 29 2 3 must comply with such conditions as to evidence, indemnity and payment of a reasonable fee as the directors decide

30. COMPANY'S LIEN OVER PARTLY PAID SHARES

- 30 1 The Company has a lien (**the Company's lien**) over every share which is partly paid for any part of
 - 30 1 1 that share's nominal value, and
 - 30 1 2 any premium at which it was issued, which has not been paid to the Company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it

30 2 The Company's lien over a share

30 2 1 takes priority over any third party's interest in that share, and

30 2 2 extends to any dividend or other money payable by the Company in respect of that share and (if the lien is enforced and the share is sold by the Company) the proceeds of sale of that share

30 3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part

Enforcement of the Company's Lien

30 4 Subject to the provisions of this Article 30, if

30 4 1 a lien enforcement notice has been given in respect of a share, and

30 4 2 the person to whom the notice was given has failed to comply with it,
the Company may sell that share in such manner as the directors decide

30 5 A lien enforcement notice

30 5 1 may only be given in respect of a share which is subject to the Company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed,

30 5 2 must specify the share concerned,

30 5 3 must require payment of the sum payable within 14 days of the notice,

30 5 4 must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise, and

30 5 5 must state the Company's intention to sell the share if the notice is not complied with

30 6 Where shares are sold under this Article 30

30 6 1 the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and

30 6.2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale

Application of proceeds of sale

30 7 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied

30 7 1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice, and

30 7 2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the Company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice

30 8 A statutory declaration by a director or the secretary that the declarant is a director or the secretary and that a share has been sold to satisfy the Company's lien on a specified date

30 8 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and

30 8 2 subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share

31. CALLS

Power to make calls

31 1 Subject to the Articles and the terms on which shares are allotted, the directors may send a notice (a **call notice**) to a member requiring the member to pay the Company a specified sum of money (a **call**) which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice

31 2 A call notice

31 2 1 may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the Company by way of premium),

31 2 2 must state when and how any call to which it relates it is to be paid, and

31 2 3 may permit or require the call to be paid by instalments

31 3 A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent

31 4 Before the Company has received any call due under a call notice the directors may,

31 4 1 revoke it wholly or in part, or

- 31 4 2 specify a later time for payment than is specified in the notice, by a further notice in writing to the member in respect of whose shares the call is made

Liability to Pay Calls

- 31 5 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid
- 31 6 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share
- 31 7 Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them
- 31 7 1 to pay calls which are not the same, or
- 31 7 2 to pay calls at different times

When a Call Notice need not be issued

- 31 8 A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share (whether in respect of nominal value or premium)
- 31 8 1 on allotment,
- 31 8 2 on the occurrence of a particular event, or
- 31 8 3 on a date fixed by or in accordance with the terms of issue
- 31 9 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture

Failure to comply with Call Notice Automatic Consequences

- 31 10 If a person is liable to pay a call and fails to do so by the call payment date
- 31 10 1 the directors may issue a notice of intended forfeiture to that person, and
- 31 10 2 until the call is paid, that person must pay the Company interest on the call from the call payment date at the relevant rate
- 31 11 For the purposes of this Article 31

31 11 1 the **call payment date** is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the **call payment date** is that later date,

31 11 2 the **relevant rate** is

(a) the rate fixed by the terms on which the share in respect of which the call is due was allotted,

(b) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors, or

(c) if no rate is fixed in either of these ways, 5 per cent per annum

31 12 The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998(a)

31 13 The directors may waive any obligation to pay interest on a call wholly or in part

32. FORFEITURE

Notice of Intended Forfeiture

32 1 A notice of intended forfeiture

32 1 1 may be sent in respect of any share in respect of which a call has not been paid as required by a call notice,

32 1 2 must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise,

32 1 3 must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice,

32 1 4 must state how the payment is to be made, and

32 1 5 must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited

Directors' Power to Forfeit Shares

32 2 If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture

Effect of Forfeiture

- 32 3 Subject to the Articles, the forfeiture of a share extinguishes
- 32 3 1 all interests in that share, and all claims and demands against the Company in respect of it, and
 - 32 3 2 all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the Company
- 32 4 Any share which is forfeited in accordance with the Articles
- 32 4 1 is deemed to have been forfeited when the directors decide that it is forfeited,
 - 32 4 2 is deemed to be the property of the Company, and
 - 32 4 3 may be sold, re-allotted or otherwise disposed of as the directors think fit
- 32 5 If a person's shares have been forfeited
- 32 5 1 the Company must send that person notice that forfeiture has occurred and record it in the register of members,
 - 32 5 2 that person ceases to be a member in respect of those shares,
 - 32 5 3 that person must surrender the certificate for the shares forfeited to the Company for cancellation,
 - 32 5 4 that person remains liable to the Company for all sums payable by that person under the Articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture), and
 - 32 5 5 the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal
- 32 6 At any time before the Company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit

Procedure following Forfeiture

- 32 7 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer

32 8 A statutory declaration by a director or the secretary that the declarant is a director or the secretary and that a share has been forfeited on a specified date

32 8 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and

32 8 2 subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share

32 9 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share

32 10 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission, and excluding any amount which

32 10 1 was, or would have become, payable, and

32 10 2 had not, when that share was forfeited, been paid by that person in respect of that share, but no interest is payable to such a person in respect of such proceeds and the Company is not required to account for any money earned on them

33. SURRENDER OF SHARES

33 1 A member may surrender any share

33 1 1 in respect of which the directors may issue a notice of intended forfeiture,

33 1 2 which the directors may forfeit, or

33 1 3 which has been forfeited

33 2 The directors may accept the surrender of any such share

33 3 The effect of surrender on a share is the same as the effect of forfeiture on that share

33 4 A share which has been surrendered may be dealt with in the same way as a share which has been forfeited

TRANSFER OF SHARES

34. SHARE TRANSFERS

- 34 1 For so long as any member shall be the holder of 90 per cent or more of the issued ordinary shares of the Company no shares or securities shall be transferred or agreed to be transferred without the consent of that member
- 34 2 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, and in the case of a partly paid share, by the transferee
- 34 3 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 34 4 The Company may retain any instrument of transfer which is registered
- 34 5 The transferor remains the holder of a share until the transferee's name is entered in the register of members as the holder of it
- 34 6 The directors may refuse to register the transfer of a share unless
 - 34 6 1 it is lodged at the registered office or at such place as the directors may appoint and is accompanied by the certificate for the shares to which it related and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer,
 - 34 6 2 it is in respect of one class of shares only, and
 - 34 6 3 it is in favour of not more than four transferees

35. TRANSMISSION OF SHARES

- 35 1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having title to that share
- 35 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require
 - 35 2 1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and
 - 35 2 2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- 35 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 holder of those shares

36. EXERCISE OF TRANSMITTEES RIGHTS

- 36 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
- 36 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
- 36 3 Any transfer made or executed under this Article 36 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

37. TRANSMITTEES BOUND BY PRIOR NOTICES

If 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 & OTHER DISTRIBUTIONS

38. PROCEDURE FOR DECLARING DIVIDENDS

- 38 1 Unless the shareholders by ordinary resolution otherwise resolve, the directors may decide to pay dividends
- 38 2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors
- 38 3 No dividend may be declared or paid unless it is in accordance with the shareholders' respective rights
- 38 4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which the shares are issued, specify otherwise, it must be (a) declared and paid according to the amounts paid up on the shares on which the dividend is paid and (b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid
- 38 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
- 38 6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment

- 38 7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

39. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 39 1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means

39 1 1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide,

39 1 2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide,

39 1 3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or

39 1 4 any other means of payment or settlement as the directors agree with the distribution recipient either in writing or as the directors may otherwise decide

- 39 2 In the Articles, the **distribution recipient** means, in respect of a share in respect of which a dividend or other sum is payable

39 2 1 the holder of the share, or

39 2 2 if the share has two or more joint holders, whichever of them is first named in the register of members, or

39 2 3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

40. DEDUCTIONS FROM DISTRIBUTIONS

- 40 1 If

40 1 1 a share is subject to the Company's lien, and

40 1 2 the directors are entitled to issue a lien enforcement notice in respect of it,

they may, instead of issuing a lien enforcement notice, deduct from any dividend or other sum payable in respect of the share any sum of money which is payable to

the Company in respect of that share to the extent that they are entitled to require payment under a lien enforcement notice

40 2 Money so deducted must be used to pay any of the sums payable in respect of that share

40 3 The Company must notify the distribution recipient in writing of

40 3 1 the fact and amount of any such deduction,

40 3 2 any non-payment of a dividend or other sum payable in respect of a share resulting from any such deduction, and

40 3 3 how the money deducted has been applied

41. NO INTEREST ON DISTRIBUTIONS

41 1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by

41 1 1 the terms on which the share was issued, or

41 1 2 the provisions of another agreement between the holder of that share and the Company

42. UNCLAIMED DISTRIBUTIONS

42 1 All dividends or other sums which are

42 1 1 payable in respect of shares, and

42 1 2 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

42 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

42 3 If

42 3 1 twelve years have passed from the date on which a dividend or other sum became due for payment, and

42 3 2 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

43. NON-CASH DISTRIBUTIONS

43 1 Subject to the terms of issue of the shares in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

43 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

43 2 1 fixing the value of any assets,

43 2 2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and

43 2 3 vesting any assets in trustees

44. WAIVER OF DISTRIBUTIONS

44 1 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

44 1 1 the share has more than one holder, or

44 1 2 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

45. AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITAL SUMS

45 1 Subject to the Articles, the directors may, if they are authorised to do so by an ordinary resolution

45 1 1 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

45 1 2 appropriate any sum which they so decide to capitalise (a **capitalised sum**) to the person who would have been entitled if it were distributed by way of dividend (the persons entitled) and in the same proportions

45 2 Capitalised sums must be applied

- 45 2 1 on behalf of the persons entitled, and
- 45 2 2 in the same proportions as a dividend would have been distributed to them
- 45 3 Any capitalised sum may be applied in paying up new shares (or unpaid amounts on existing 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
- 45 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 credit as fully paid to the persons entitled or as they may direct
- 45 5 Subject to the Articles the directors may
- 45 5 1 apply capitalised sums in accordance with Articles 45 3 and 45 4 partly in one way and partly in another,
- 45 5 2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article 45 (including the issuing of fractional certificates or the making of cash payments), and
- 45 5 3 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 45

PART 4: DECISION MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

46. GENERAL MEETINGS

The directors may whenever they think fit convene a general meeting and shall, following requisition in accordance with the Act, proceed to convene a general meeting in accordance therewith

47. CALLING GENERAL MEETINGS

- 47 1 A general meeting of the Company shall be called by notice of at least such length as is required in the circumstances by the Act
- 47 2 The Company may give such notice by any means or combination of means permitted by the Act
- 47 3 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 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 in nominal value of the shares giving that right

48 **NOTICE OF GENERAL MEETINGS**

48 1 Every notice calling a general meeting shall specify the place and the day and hour of the meeting

48 2 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 (if he holds more than one share) proxies to attend, speak and vote instead of him and that a proxy need not be a member of the Company

48 3 The text of each special resolution to be proposed at the general meeting shall be set out in the notice. Either the text of, or sufficient information to enable a shareholder to understand the purpose of, each ordinary resolution shall be set out in the notice

49 **ATTENDANCE BY CONFERENCE, TELEPHONE ETC.**

49 1 All or any of the shareholders or persons permitted to attend under Article 52 may participate in the meeting by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak to each other throughout the meeting

49 2 A shareholder so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in quorum accordingly

50. **QUORUM FOR GENERAL MEETINGS**

The provisions of section 318 of the Act shall apply. 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

51. **CHAIRING GENERAL MEETINGS**

51 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

51 2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which the meeting was due to start

51 2 1 the directors present; or

51 2 2 (if no directors are present), the meeting,

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

51 3 The person chairing a meeting in accordance with this Article 51 is referred to as **the chairman of the meeting**

52. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

52 1 Directors may attend and speak at general meetings, whether or not they are shareholders

52 2 The chairman of the meeting may permit other persons who are not

52 2 1 shareholders of the Company, or

52 2 2 otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting

53. ADJOURNMENT

53 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

53 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if

53 2 1 the meeting consents to an adjournment, or

53 2 2 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

53 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

53 4 When adjourning a general meeting, the chairman of the meeting must

53 4 1 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

53 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting

53 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)

53 5 1 to the same persons to whom notice of the Company's general meetings is required to be given, and

53 5 2 containing the same information which such notice is required to contain

53 6 No business may be transacted at an adjourned general meeting which could not have properly been transacted at the meeting if the adjournment had not taken place

VOTING AT GENERAL MEETINGS

54. VOTING: GENERAL

54 1 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

54 2 If and for so long as the Company has only one shareholder and that shareholder passes any resolution in writing pursuant to section 288 of the Act or takes any decision in either case in relation to a matter which may be effected by resolution passed by the Company in general meeting, that written resolution or decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to any resolution passed pursuant to section 168 or 510 of the Act

54 3 Any decision taken by a sole shareholder pursuant to Article 54 2 shall be recorded in writing and delivered by that shareholder to the Company for entry in the Company's minute book

54 4 In the case of

54 4 1 a body corporate which is a shareholder of the Company, the signature of a director or the secretary of that body corporate, or

54 4 2 joint holders of a share, the signature of any one of such joint holders, shall be sufficient for the purposes of passing resolutions in writing pursuant to section 288 of the Act or recording decisions in accordance with article 54 3

54 5 In the case of a body corporate which is a shareholder, a director or the secretary thereof shall be deemed to be a duly authorised representative, unless the Company has received notice to the contrary

55. ERRORS AND DISPUTES

55 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

55 2 Any such objections must be referred to the chairman of the meeting, whose decision is final

56. POLL VOTES

56 1 A poll on a resolution may be demanded

56 1 1 in advance of the general meeting where it is to be put to the vote, or

56 1 2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

56 2 A poll may be demanded by

56 2 1 the chairman of the meeting,

56 2 2 the directors,

56 2 3 two or more persons having the right to vote on the resolution, or

56 2 4 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

56 3 A demand for a poll may be withdrawn if

56 3 1 the poll has not yet been taken, and

56 3 2 the chairman of the meeting consents to the withdrawal

56 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

57. CONTENT OF PROXY NOTICES

57 1 Proxies may only validly be appointed by a notice in writing (a **proxy notice) which**

57 1 1 states the name and address of the shareholder appointing the proxy,

57 1 2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,

57 1 3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and

57 1 4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting or adjourned meeting to which they relate

57 2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

- 57 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions
- 57 4 Unless a proxy notice indicates otherwise, it must be treated as
- 57 4 1 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
 - 57 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as to the meeting itself

Delivery of Proxy Notices

- 57 5 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
- 57 6 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
- 57 7 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
- 57 8 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

58. AMENDMENTS TO RESOLUTIONS

- 58 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if
- 58 1 1 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
 - 58 1 2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- 58 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if
- 58 2 1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

58 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

58 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

ADMINISTRATIVE ARRANGEMENTS

59. MEANS OF COMMUNICATION TO BE USED

59 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 Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company

59 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

59 3 A director may agree with the Company that notices or documents sent to that director in a particular way are deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

60. DEEMED RECEIPT

60 1 Any document or information, if sent by first class post, shall be deemed to have been received on the day following that on which the envelope containing it is put into the post, or, if sent by second class post, shall be deemed to have been received on the second day following that on which the envelope containing it is put into the post and in proving that a document or information has been received it shall be sufficient to prove that the letter, envelope or wrapper containing the document or information was properly addressed, prepaid and put into the post

60 2 Any document or information not sent by post but left at a registered address or address at which a document or information may be received shall be deemed to have been received on the day it was so left

60 3 Any document or information, if sent or supplied by electronic means, shall be deemed to have been received on the day on which the document or information was sent or supplied by or on behalf of the Company

60 4 If the Company receives a delivery failure notification following a communication by electronic means in accordance with Article 60 3, the Company shall send or supply the document or information in hard copy or electronic form (but not by electronic means) to the shareholder either personally or by post addressed to the shareholder at his registered address or by leaving it at that address This shall not

affect when the document or information was deemed to be received in accordance with Article 60 3

60 5 Where a document or information is sent or supplied by means of a website, it shall be deemed to have been received

60 5 1 when the material was first made available on the website, or

60 5 2 if later, when the recipient was deemed to have received notice of the fact that the material was available on the website

60 6 Every person who becomes entitled to a share shall be bound by every notice in respect of that share which before his name is entered in the register or members was given to the person from whom he derives his title to the share

61. COMPANY SEAL

61 1 Any common seal may only be used by the authority of the directors or a committee of the directors

61 2 The directors may decide by what means and in what form any common seal is to be used

61 3 Unless it is 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

61 4 For the purposes of this Article 61, an **authorised person** is

61 4 1 any director of the Company,

61 4 2 the company secretary (if any), or

61 4 3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied

62. 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

63. 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

64. DIRECTORS' INDEMNITY & INSURANCE

64 1 Subject to Article 64 3, (i) a relevant director of the Company or a subsidiary shall be indemnified, and (ii) a relevant director of any other associated company may be indemnified, in each case out of the Company's assets against

64 1 1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,

64 1 2 any liability incurred by that director 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 Act),

64 1 3 any other liability incurred by that director as an officer of the Company or an associated company

64 2 The powers given by this Article 64 shall not limit any general powers of the Company to grant indemnities, purchase and maintain insurance or provide funds (whether by way of a loan or otherwise) to any person in connection with any legal or regulatory proceedings or applications for relief

64 3 This Article 64 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

64 4 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss

64 5 Subject to the provisions of the Act or any other provision of law, the Company may provide any relevant director with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with (i) any application under the provisions mentioned in section 205 of the Act and/or (ii) any investigations or actions of a regulatory authority as referred to in section 206 of the Act, and may do anything to enable any such person to avoid incurring such expenditure and, for the purpose of this Article 64 5, the terms set out in sections 205 and 206 of the Act shall apply as if references to "director" include references to a former director

64 6 In this Article 64

64 6 1 companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate,

64 6 2 a **relevant director** means a director or former director of the Company or of an associated company, and

64 6 3 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 any associated company