

**The Company Acts 1985 to 1989****Private Company Limited by Shares****Memorandum of Association of Blue Heath Direct Limited**

1 The Company's name is **BLUE HEATH DIRECT LIMITED**

2 The Company's registered office is to be situated in England and Wales

3 The Company's objects are

- (a) To carry on, in conjunction with each other or as separate and distinct undertakings, all or any of the following businesses manufacturers, importers, exporters, agents, dealers (both wholesale and retail) in all articles of commercial, manufacturing, personal and household use and consumption and in all kinds of raw materials, warehousemen, storage contractors, shipping and forwarding agents, dealers in property and estates, property developers, property managers, estate agents, insurance agents and brokers, financiers, financial agents and to act as nominee, trustee, agent, factor, broker, executor, administrator, receiver for or otherwise on behalf of Companies, Corporations, firms or persons, builders, scaffolders, contractors, heating and ventilation engineers and contractors, refrigeration engineers, specialists and contractors, decorators, painters, bricklayers, specialist carpenters, shuttering manufacturers and erectors, joiners, public works contractors, plasterers, plumbers, electricians, shop front fitters, builders' and decorators' merchants, civil, mechanical, constructional, agricultural, consulting, heating electrical and general engineers, welders, sheet metal workers, blacksmiths, motor engineers, garage proprietors, car hire service, taxi proprietor and operators, travel agents, tour operators, proprietor of vehicles and vessels of all kinds, transport and haulage contractors, general engineers, tool makers, booking agents for, and managers of, theatres, cinemas and all other kinds of entertainments and sporting events, turf and sporting accountants in all their branches, proprietors of shops, cafes, clubs, hotels and restaurants, catering contractors, dealers in foods and provisions of all kinds, wine and spirit merchants, licensed victuallers, butchers, grocers, greengrocers, fishmongers and poultry merchants, farmers, florists, horticulturists, bakers, confectioners, tobacconists, ironmongers, hardware merchants, dealers in plastics of all kinds, antique dealers, furniture manufacturers and dealers, leather and fancy goods dealers, jewellers, radio television and electrical retailers, dealers and repairers, toys, games and sports equipment dealers, photographers and dealers in all kinds of photographic material and equipment, film producers and distributors, textile merchants, tailors, fashion designers, ladies and gentlemen's outfitters, boot and shoe retailers, perfumery and cosmetic dealers, hairdressers, manufacturing and retail chemists, printers, publishers, stationers, advertising and publicity agents, public relations specialists, consultants, business transfer agents and employment agents, computer operators, programmers and dealers, market research specialists, business advisers, mail order specialists, dyers and cleaners, dry cleaners, proprietors of launderettes, excavation and demolition contractors, plant hirers, scrap iron and waste merchants and to carry on all or any of the said businesses, and provide services in connection therewith, either together as one business or as separate and distinct businesses, in any part of the world
- (b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the property of rights or the Company

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- (c) To apply for, purchase, register or otherwise acquire and protect and renew, whether in the United Kingdom or elsewhere in any part of the world any patents, patent rights, brevets d'invention, designs, concessions, secret processes, trade marks, licences, and the like and to alter, disclaim, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights
- (d) To purchase, take on lease or in exchange, hire or by any other means acquire and take options over any freehold, leasehold or any other real or personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, or may enhance the value of any other property of the Company
- (e) To acquire and undertake the whole or any part of the business, goodwill, assets, property, and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company
- (f) To acquire an interest in, amalgamate with, or enter into partnership or into any arrangement with sharing profits, co-operation, joint adventure, union of interest or reciprocal concession with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which is capable of being conducted so as directly or indirectly to benefit the Company
- (g) To enter into any arrangement with any governments or authorities supreme, local, municipal, or otherwise, or any company or person that may seem conducive to the attainment of the Company's objects, or any of them, and to obtain from any such government or authority any rights, charters, licences, privileges or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply therewith
- (h) To draw, make, accept, endorse, discount, execute, negotiate and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments
- (i) To invest and deal with the moneys of the Company not immediately required in any manner, and to hold sell or otherwise deal with any investments made
- (j) To subscribe for, take, or otherwise acquire, and hold shares, stock, debentures and other negotiable or transferable instruments
- (k) To establish or promote any other company or companies for the propose of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may appear likely to assist or benefit the Company, or for any other value of any property or business of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such company
- (l) To advance and lend money or give credit, with or without security to customers and others, to enter into guarantees, contracts or indemnity and suretyships of all kinds, to receive money on deposit or loans and to become security for any persons, firms or companies
- (m) To raise or borrow money in such a manner as the Company shall think fit, and to secure the repayment of any such money raised, borrowed or owing by, mortgage, lien, charge or other security upon all or any of the property or assets of the Company (whether present or future)

including its uncalled capital, and also by a similar mortgage, lien, charge or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it

- (n) To pay out of the funds of the Company all or any expenses which the Company may lawfully pay with respect of the promotion, formation and incorporation of the Company or to contract with any person firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures or other securities of the Company
- (o) To remunerate any person, firm or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise
- (p) To subscribe to or support any charitable object or any institution and to give pensions, bonuses, gratuities or assistance to any person who is serving or has served the Company, whether as a director, employee or otherwise, and his family and dependents, to make payments towards insurance, and to establish, form and contribute to provident, superannuation and other similar funds and trusts, associations, clubs, schools and other institutions for the benefit of any such persons aforesaid
- (q) To distribute among the members of the Company any property of the Company of any kind or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital of the Company be made except with the sanction for the time being required by current legislation
- (r) To procure the Company to be registered or recognised in any part of the world
- (s) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform subcontracts and also to act in any of the businesses of the Company in any part of the world through or by means of agents, subcontractors or others
- (t) To improve, develop, manage, grant rights or privileges in respect of, construct, repair, let on lease or otherwise, exchange, mortgage, charge, dispose of, sell, grant licences in respect of, turn to account, grant options in respect of, or otherwise deal with all or any part of the property and rights of the Company both real and personal
- (u) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same
- (v) To do all or any of the matters or things aforesaid in any part of the world and to do such matters or things either as principals, agents, contractors or otherwise and by or through agents, contractors, or otherwise and either alone or in conjunction with others
- (w) To give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any other company
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them

And it is hereby declared that

- (i) The objects specified in each subclause shall be regarded as independent objects, and they shall not be limited or restricted, except where otherwise expressed in such subclauses, by reference to or inference from the terms of any other subclause or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said subclauses defined the objects of a separate and distinct company
- (ii) The word "Company", except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere

4 The liability of the members is limited

5 The Company's share capital is £1,000,000 divided into 1,000,000 ordinary shares of one pence each

**THE COMPANY ACTS 1985 TO 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**BLUE HEATH DIRECT LIMITED**  
**(4004640)**

(As amended by special resolution dated 6 July 2007)

**THE COMPANIES ACTS 1985 AND 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**BLUE HEATH DIRECT LIMITED**  
**(NO. 04004640)**

**(Adopted by Special Resolution passed on 12 July 2004  
(as amended by special resolution dated 6 July 2007))**

**The Companies Acts 1985 and 1989**  
**Private Company Limited by Shares**  
**Articles of Association**  
**of**  
**Blue Heath Direct Limited (No. 04004640)**  
**(adopted by Special Resolution passed on 12 July 2004)**

**1 Table A**

- 1.1** The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended by The Companies (Tables A to F) (Amendment) Regulations 1985) shall apply as the regulations or articles of association of the Company except where such regulations are excluded or modified by these Articles. No other regulations contained in any statute or subordinate legislation concerning companies, shall apply as the regulations or articles of association of the Company.
- 1.2** The regulations of Table A numbered 2, 46, 54, 60, 64, 72, 73, 74, 75, 85, 86, 87, 94, 95, 101, 111, 115 do not apply. The regulations of Table A numbered 1, 24, 30, 57, 62, 66, 67, 76–81 (inclusive), 84, 88 and 112 are modified as set out in these Articles. The regulations of Table A numbered 88, 89, 91 and 93 are excluded while there is a sole director of the Company. Regulation 40 of Table A is modified for so long as the Company has only one member. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the Articles of Association of the Company.

**2 Definitions**

In these Articles the following words bear the following meanings save where otherwise specified or where the context otherwise requires and regulation 1 of Table A is modified accordingly.

<b>1985 Act</b>	the Companies Act 1985,
<b>1989 Act</b>	the Companies Act 1989,
<b>these Articles</b>	the articles of association of the Company as amended from time to time,
<b>Company</b>	Blue Heath Direct Limited,
<b>Directors</b>	the directors, for the time being, of the Company or (where the context so requires) those of such directors present at a duly convened meeting of the directors of the Company, or a committee thereof, at which a quorum is present,
<b>month</b>	calendar month,
<b>Statutes</b>	the 1985 Act, the 1989 Act and every other statute (including any orders, regulations or other subordinate legislation made thereunder) for the time being in force concerning companies and affecting the Company,

**subsidiary or subsidiary undertaking** as defined in the 1985 Act, and

**Table A** means Table A in the Companies (Tables A to F) Regulations 1985 (as amended by The Companies (Tables A to F) (Amendment) Regulations 1985)

### **3 Interpretation**

In these Articles

- 3.1** a reference to any statute or provision of a statute includes a reference to any statutory modification or re-enactment of it for the time being in force,
- 3.2** unless otherwise specified or the context otherwise requires
  - 3.2.1** words in the singular include the plural, and vice versa,
  - 3.2.2** words importing any gender include all genders,
  - 3.2.3** a reference to a person includes a reference to a body corporate and to an unincorporated body of persons,
- 3.3** the headings are inserted for convenience only and do not affect the construction of these Articles, and
- 3.4** a special or extraordinary resolution shall be effective for any purpose for which an ordinary or extraordinary resolution is expressed to be required under any provision of these Articles

## **SHARE CAPITAL**

### **4 Rights attaching to shares**

Subject to the provisions of the Statutes, and without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Directors may determine) and regulation 2 of Table A shall not apply to these Articles

### **5 Section 80 authority to allot**

The Directors shall be generally and unconditionally authorised pursuant to and in accordance with section 80 of the 1985 Act to exercise all the powers of the Company for each prescribed period to allot relevant securities up to an aggregate nominal amount equal to the section 80 amount (as defined in Article 8 2)

### **6 Section 95 disapplication of section 89**

During each prescribed period (as defined in Article 8 1) the Directors shall be empowered pursuant to section 95 of the 1985 Act to allot equity securities wholly for cash pursuant to and within the



terms of the general authority conferred by Article 5, as if section 89(1) of the 1985 Act did not apply to that allotment

**7 Authority to make offers or agreements which might require allotment after section 80 authority has expired**

By the authority and power conferred by Articles 5 and 6, the Directors may, during the prescribed period, make offers or agreements which would or might require the allotment of equity securities or other relevant securities after such period expires and in such circumstances the Directors may allot securities in pursuance of that offer or agreement as if such authority and power had not expired

**8 Definitions for purposes of Articles 5 to 7**

For the purposes of Articles 5 to 7

**8.1 prescribed period** means in the first instance the period from the date of the adoption of these Articles to the next annual or extraordinary general meeting of the Company at which a resolution to renew the authority or power conferred by Articles 5 or 6 (as the case may be) is passed or the fifth anniversary of the date of adoption of these Articles, whichever is the earlier, and shall thereafter mean any period (not exceeding five years on any occasion) for which the authority and power conferred by Articles 5 and 6 above are renewed by a special resolution of the Company stating the section 80 amount for such period,

**8.2 the section 80 amount** shall for the first prescribed period be £1,000,000 and for any other prescribed period shall be the amount stated in the relevant special resolution or, in either case, any increased amount fixed by resolution of the Company in general meeting, and

**8.3** the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or to convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights

**9 Share Exchange**

**9.1** In this article 9, references to the **Share Exchange** are to the share exchange pursuant to an agreement to be dated on or about 12 July 2004 pursuant to which Blue Heath Holdings Limited (registered no 05145685) (the **Holding Company**) will acquire the entire then issued share capital of the Company in consideration of the issue of shares in the Holding Company

**9.2** Notwithstanding any other provision in these articles and for so long as the Holding Company is a shareholder in the Company, if any shares in the Company are allotted and issued to any person (a **New Member**) other than the Holding Company (or any nominee of the Holding Company) on or after the date on which the Share Exchange becomes effective it will be a condition of such allotment and issue that, and such New Member (or any subsequent shareholder) and the Holding Company shall do such acts and things necessary to ensure that, such shares in the Company (the **Disposal Shares**) be immediately transferred to the Holding Company (or, at the direction of the Holding Company, to a nominee of the Holding Company) in consideration of the issue to the New Member (or subsequent holder, as the case may be) of one ordinary share in the Holding Company for each of the Disposal Shares so transferred. The Holding Company shall ensure that ordinary shares in the Holding Company issued to the New Member (or subsequent holder, as the case may be) will be credited as fully paid as to nominal value and will rank equally in all respects with all Holding Company ordinary shares in issue at the time (other than as regards any dividend or other distribution payable by reference to a record date preceding the date of allotment and issue of

such Holding Company shares) and be subject to the articles of association and memorandum of association of the Holding Company. The Company shall not be obliged to give a certificate to a New Member (or subsequent holder (other than the Holding Company (or its nominee))) for the Disposal Shares

- 9.3** The number of shares to be issued to the New Member under article 9.2 above may be adjusted by the directors of the Company or the Holding Company in such manner as the auditors may determine on any reorganisation of the share capital of the Company or of the Holding Company effected before or after 12 July, provided always that any fractions of an ordinary share in the Holding Company shall be disregarded and shall be aggregated and sold for the benefit of the Holding Company
- 9.4** To give effect to any such transfer required by article 9.2, the Company or Holding Company may appoint any person to execute and deliver as transferor a form of transfer or instructions to transfer on behalf of the New Member (or subsequent holder) in favour of the Holding Company (or its nominee) and to agree for and on behalf of the New Member to become a member of the Holding Company

## **TRANSFER OF SHARES**

### **10 Discretion to refuse to register a transfer**

The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share, save that the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such a transfer

- (i) is executed by any chargee to whom such shares have been charged by way of security, or by a nominee of such chargee (a **Secured Institution**),
- (ii) is executed by a Secured Institution, pursuant to the power of sale under such security, and a certificate by an official of such Secured Institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts, or
- (iii) is delivered to the Company for registration by a Secured Institution in order to perfect its security over the shares,

and the directors shall immediately register any such transfer of shares upon receipt and furthermore, notwithstanding anything to the contrary in these Articles, no shares in the Company to be transferred or proposed to be transferred to a Secured Institution shall be required to be offered to the shareholders for the time being of the Company and no such shareholder shall have any right under the Articles or otherwise to require such shares to be transferred to them for valuable consideration or otherwise. Regulations 9-11, 24-26 and 28 of Table A shall not apply to the Company

## **TRANSMISSION OF SHARES**

### **11 Directors' notice requiring election**

The Directors may give notice requiring a person to make the election referred to in regulation 30 of Table A and if that notice is not complied with within 60 clear days the Directors may thereafter withhold payment of all dividends and other amounts payable in respect of such share(s) until the election has been made

## **GENERAL MEETINGS**

### **12 Place of meetings**

The Directors may make arrangements for simultaneous attendance and participation by members at the place at which the chairman of the meeting shall preside or any other places, provided that, persons attending at any particular place shall be able to simultaneously participate in the business for which the meeting has been convened, and see and hear, and be seen and heard by, persons attending at the other place(s) at which the meeting is convened

### **13 Postponement of general meetings**

If the Directors in their absolute discretion decide that it is unreasonable or impracticable for any reason to hold a general meeting at the time or place specified in the notice of that meeting, they may postpone the general meeting to another time or place by giving notice of the revised time or place to all the members. Where the Directors postpone the meeting not less than seven days before the date fixed for the meeting, such notice shall be given in accordance with Article 35. If postponement takes place less than seven days before the date fixed for the meeting, notice shall be given both in accordance with Article 35 and by advertisement in accordance with Article 37

### **14 Proceedings at general meetings and votes of members**

- 14.1** The chairman may invite any (whether a member of the Company or not) person to attend and speak at a general meeting who he considers to be equipped by experience or knowledge of the Company's affairs to assist in the business being transacted at the meeting
- 14.2** Subject to the Statutes and any rights or restrictions as to voting attached to any shares which have been issued or may for the time being be held, and to any suspension or abrogation of voting rights pursuant to these Articles, at every general meeting every member who, being an individual, is present in person or by proxy or being a corporation, is present by a duly authorised representative who is not himself a member entitled to vote, on a show of hands shall have one vote and on a poll shall have one vote for every share of which he is the holder
- 14.3** A resolution put to the vote of a meeting shall be decided on a show of hands unless before the show of hands or immediately upon the declaration of the result thereof a poll is duly demanded. Subject to the provisions of the Statutes, a poll may be demanded by the chairman or by a member or members present in person or by proxy and entitled to vote. Regulation 46 of Table A shall not apply to these Articles
- 14.4** Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase, "unless the Directors otherwise determine"
- 14.5** No amendment or proposed amendment to any ordinary resolution shall be put to or voted upon by the members at any general meeting or adjourned general meeting unless the Company has received written notice of the amendment or proposed amendment and of the intention of the proposer to attend and propose it at least 48 hours before the time fixed for the general meeting. Notwithstanding that no such written notice shall have been given, the chairman, in his absolute discretion, may accept or propose at any general meeting or adjourned general meeting amendments of a minor or formal nature or to correct a manifest error or which he may in his absolute discretion consider fit for consideration at the meeting

- 14.6** If an amendment proposed to any resolution under consideration is ruled out of order by the chairman, the proceedings on the resolution shall not be invalidated by any error in the ruling
- 14.7** In the case of a resolution duly proposed as a special resolution or extraordinary resolution, no amendment thereto (other than an amendment which the Company is lawfully permitted to make) may in any event be considered or voted upon

## **PROXIES**

### **15 Method for appointing a proxy**

- 15.1** The appointment of a proxy and (if required by the Directors) any authority under which it is executed or a copy of the authority certified notarially or in some other way approved by the Directors must be in writing in any usual form or in any other form which the Directors may approve Regulation 60 of Table A shall not apply to these Articles
- 15.2** The proxy must be executed by or on behalf of the appointor and deposited or delivered to the Company in the manner specified by regulation 62 of Table A save that "deposited at" shall include sending it by post, fax or electronic communication and the reference to "48 hours" in regulation 62(a) and regulation 62(aa) and "24 hours" in regulation 62(b) shall each be replaced by the words "at any time"
- 15.3** When two or more valid but differing appointments of proxy are delivered or received in respect of the same share for use at the same meeting or poll, the one which is last delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other as regards that share If the Company is unable to determine which was last delivered or received, none of them shall be treated as valid in respect of that share No instrument of proxy shall be valid after the expiration of 12 months from the date stated in it as the date of its execution

### **16 Proxy valid for adjournment**

An appointment of proxy shall (unless the contrary be stated in it) be valid as for any adjournment of the meeting as for the meeting to which it relates

## **CORPORATIONS ACTING BY REPRESENTATIVES**

### **17 Appointment must be delivered**

A resolution authorising a person to act as a representative of a corporation shall not be effective for the purposes of any meeting unless a copy or extract of such resolution, certified as a true copy or extract by a director or secretary or member of the governing body of the corporation concerned, has been delivered prior to the time fixed for the commencement of the meeting to a Director or the secretary of the Company

## **DIRECTORS**

### **18 Number of Directors**

- 18.1** Unless otherwise determined by the Company by ordinary resolution, the number of Directors (other than alternate Directors) shall not be subject to any maximum but shall be subject to a minimum of one and regulation 64 of Table A shall not apply to these Articles

- 18.2** Regulation 81 of Table A is modified by inclusion after regulation 81(e) of the following subparagraphs to be numbered 81(f) and 81(g) "or, in the case of a Director who holds any executive office, his appointment as such is terminated or expires and the other Directors resolve that his office be vacated, or" "he is requested in writing by all the other Directors to resign (without prejudice to any claim for damages for breach of any contract of service between the Director and the Company) " A resolution of the Directors that a Director has vacated office under the terms of regulation 81, as amended herein, shall be conclusive as to the fact and grounds of vacation stated in the resolution and regulation 81 shall be modified accordingly

**19 Retirement by rotation**

Directors are not subject to retirement by rotation Regulations 73, 74 and 75 of Table A do not apply to these Articles References in regulations 67, 76–80 (inclusive) and 84 to retirement by rotation are excluded

**20 Appointment**

A director may be appointed either by the Company in accordance with regulation 78 of Table A as amended by these Articles or may be appointed by the Directors A person appointed as a director by the then existing Directors is not required to retire from office at the next annual general meeting following his appointment and the last two sentences of regulation 79 of Table A shall not apply to these Articles

**21 Alternate can represent more than one Director**

A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director but he shall not be counted more than once for the purposes of a quorum

**POWERS OF DIRECTORS**

**22 Power to delegate**

- 22.1** The Directors may delegate any of their powers, authorities and discretions which are capable of delegation

**22.1.1** to any Director holding any executive office (including without limitation the chairman or Chief Executive or Managing Director), and

**22.1.2** to any committee consisting of one or more Directors and (if thought fit) one or more other persons

- 22.2** Any such delegation (which may include authority to sub-delegate all or any of the powers delegated) may be for such time and subject to any terms and conditions the Directors impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered

- 22.3** The power to delegate under this Article 22 includes power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any Director Subject as aforesaid, the proceedings of any committee with two or more members shall be governed by such of these Articles as regulate the proceedings of Directors so far as they are capable of applying Regulation 72 of Table A shall not apply

**23 Directors to exercise company's voting powers**

The Directors may exercise the voting powers conferred by the shares in any company held or owned by the Company or exercisable by them as directors of such other company in such manner in all respects as they think fit

**24 Financial assistance**

The Directors may exercise all the powers of the Company, subject to the Statutes, to financially assist in the purchase of its shares

**25 Borrowing powers**

The Directors may exercise all the powers of the Company to borrow money and to pledge or grant any security over all or any part of its undertaking, property and assets (present and future) and uncalled capital and, subject to the Statutes, to issue debentures, debenture stock and other securities whether terminable, redeemable or perpetual and whether outright or as collateral security for any guarantee, debt, liability or obligation of the Company or of any third party

**26 Directors' to decide who should attest affixing of a seal**

The Directors may determine whether any instrument to which a seal is to be affixed shall be signed and if so by whom. The Directors may also decide either generally or in a particular case that a signature may be dispensed with or affixed by mechanical means. Unless otherwise so determined, every deed, contract, document, instrument or other writing to which a seal shall be affixed shall be signed on behalf of the Company by two of the Directors of the Company, or by a Director and the secretary of the Company, or by two persons authorised to sign such deed, contract, document, instrument or other writing on their behalf. Regulation 101 of Table A shall not apply to these Articles

**DIRECTORS GRATUITIES, PENSIONS AND INSURANCE**

**27 Directors' ability to provide benefits to current or former Directors**

**27.1** The Directors may provide benefits, whether by the payment of gratuities or pensions or by purchasing and maintaining insurance or otherwise, for the benefit of any persons who are or were at any time directors or the holders of any executive or comparable office of employment with the Company or any other company or undertaking which is or has been (a) a subsidiary of the Company or (b) otherwise allied to or associated with the Company or a subsidiary of the Company or (c) a predecessor in business of the Company or of any such subsidiary, and (d) for any member of his family (including a spouse and a former spouse) or any person who is or was dependant on him, and may (as well before as after he ceases to hold such office or employment) establish, maintain, subscribe and contribute to any fund and pay premiums for the purchase or provision of any such benefit. Regulation 87 of Table A shall not apply to these Articles

**27.2** The Directors may procure that any of such matters referred to in Article 27.1 may be done by the Company either alone or in conjunction with any other person

**27.3** No Director or former director shall be accountable to the Company or the members for any benefit provided pursuant to Article 27.1 and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company

## **DIRECTORS' INTERESTS**

### **28 Permitted Directors' interests**

Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any material interest of his in accordance with Article 29 and the Statutes a Director notwithstanding his office

- 28.1** may be a party to, or otherwise interested in, any contract, transaction, arrangement or proposal with the Company or in which the Company is otherwise interested, either in regard to his tenure of any office or place of profit or as seller, buyer or otherwise,
- 28.2** may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested or as regards which the Company has any powers of appointment, and
- 28.3** may hold any other office or place of profit under the Company (except that of auditor or auditor of a subsidiary of the Company) in conjunction with the office of Director and may act by himself or through his firm in such professional capacity to the Company, and in any such case on such terms as to remuneration and otherwise as the Directors may arrange Any remuneration shall be in addition to any remuneration provided for by any other Article,

and no such contract, transaction, arrangement or proposal shall be liable to be avoided on the ground of any such interest or benefit Regulation 85 of Table A shall not apply to these Articles

### **29 Declaration of Directors' interests**

A Director who, to his knowledge is in any way (directly or indirectly) interested in a contract, transaction, arrangement or proposal with the Company, shall declare the nature of his interest at a meeting of the Directors at which the question of entering into such contract, transaction, arrangement or proposal is first considered, if he knows his interest then exists or, in any other case, at the first meeting of the Directors after he knows that he is or has become interested Regulation 86 of Table A shall not apply to these Articles For the purposes of this Article

- 29.1** a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any contract, transaction, arrangement or proposal in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such contract, transaction, arrangement or proposal of the nature and extent so specified,
- 29.2** an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and
- 29.3** an interest of a person who is, for the purposes of the 1985 Act, connected with (which words shall have the meaning given to them by section 346 of the 1985 Act) a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise, and
- 29.4** an interest of a person who is connected with a Director shall be treated as an interest of the Director

**30 When Director may count in quorum or vote**

A Director may vote and be counted in the quorum on any resolution of the Directors in respect of which he has a direct or indirect interest but he shall not vote or be counted in the quorum on any resolution of the Directors or a committee of the Directors concerning his own appointment (including the fixing or varying of terms of appointment) as the holder of any office or place of profit with the Company or any company in which the Company is directly or indirectly interested. Regulations 94 and 95 of Table A shall not apply to these Articles.

**PROCEEDINGS OF DIRECTORS**

**31 Address for notices**

If a Director or alternate Director has notified the Company in writing of an address in the United Kingdom at which notice of meetings of the Directors is to be given to him when he is absent from the United Kingdom, he shall, if so absent, be entitled to have notice given to him at that address and regulations 66 and 88 of Table A shall be modified accordingly, but the Company shall not be obliged by virtue of this Article 31 to give any Director or alternate Director a longer period of notice than that to which he would have been entitled to had he been present in the United Kingdom at that address.

**32 Remote participation at Directors' meetings**

Any Director (including an alternate Director), or a member of a committee of the Directors, may participate in a meeting of the Directors, or such committee, by means of a conference telephone, video conferencing facility or other similar communicating equipment whereby all persons participating in the meeting can hear and speak to each other. Persons participating in a meeting in this manner shall be deemed to be present at such meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Statutes (in particular section 317 of the 1985 Act), all business transacted in this way shall be deemed to be validly and effectively transacted although fewer than two Directors or alternate Directors are physically present at the same time. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman of the meeting is present.

**33 Act by Director and secretary not to be by same person**

Any provision of the Statutes or of these Articles authorising or requiring a thing to be done by or to a Director or a secretary is not satisfied by its being done by or to the same person acting both as Director and secretary.

**DIVIDENDS**

**34 Payment of dividends in other currencies**

Except as otherwise provided by the rights attached to the shares, dividends may be declared or paid in any currency. The Directors may agree with any member that dividends which may at any time or from time to time be declared or become due on his shares in one currency shall be paid or satisfied in another, and may agree the basis of conversion to be applied and how and when the amounts to be paid in the other currency shall be calculated and paid and for the Company or any other person to bear any costs involved.



## NOTICES

### 35 Methods of giving notice

- 35.1** Save where otherwise provided in these Articles, any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the Directors or of a committee of the Directors) shall be in writing or shall be given using electronic communication to an address for the time being notified for that purpose to the person giving the notice and regulation 111 of Table A shall not apply to these Articles. In this Article and the next, **address**, in relation to electronic communication includes any number or address used for the purposes of such communication.
- 35.2** The Company may give any notice to a member either personally, or by sending it by post in a pre-paid envelope addressed to the member at his registered address, or by leaving it at that address or another address notified for that purpose or by giving it using electronic communication to an address for the time being notified to the Company by the member and regulation 112 of Table A shall be modified accordingly.
- 35.3** The signature on any notice required to be given by the Company may be typed or printed or otherwise written.

### 36 When notice is given

A notice sent by post shall be deemed to have been given on the day following that on which the envelope containing the notice was posted if pre-paid as first class post and within 48 hours if pre-paid as second class post after it has been posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that notice was given. A notice contained in an electronic communication shall be deemed to be given at the expiration of 48 hours after the time it was sent. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that notice was given. A notice not sent by post but left at a registered address or address for service in the United Kingdom is deemed to be given on the day it is left. A notice given by newspaper advertisement shall be deemed to have been served at noon on the day on which the advertisement appears. Regulation 115 of Table A shall not apply to these Articles.

### 37 Notice in event of suspended postal services

If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same date in at least one national daily newspaper with circulation in the United Kingdom and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post or by electronic communication to an address for the time being notified to the Company by the member for such purposes if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

## WINDING UP

### 38 Directors' power to petition

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

## **INDEMNITY**

### **39 Directors and secretaries may be indemnified subject to the statutes**

Subject to the provisions of and so far as may be consistent with the Statutes, but without prejudice to any indemnity to which such person may otherwise be entitled, every Director, alternate Director and secretary of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer of the Company and in which decree or judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court

### **40 Power to purchase and maintain insurance**

Without prejudice to the provisions of regulation 118 of Table A, the Directors shall have power to purchase and maintain, at the cost of the Company, insurance for, or for the benefit of, any persons who are or were at any time Directors, officers or employees of the Company, or of any other company or undertaking which is (a) the holding company or parent undertaking of the Company or (b) a subsidiary or subsidiary undertaking of the Company or of such holding company or parent undertaking or (c) otherwise allied to or associated with the Company or any such holding company or parent undertaking or subsidiary or subsidiary undertaking or in which the Company or such holding company or parent undertaking or subsidiary or subsidiary undertaking has any interest whether directly or indirectly, or who are or were at any time trustees of any retirement benefits scheme or employees' share scheme in which employees of the Company or of any such other company or undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company or undertaking, retirement benefits scheme or employees' share scheme