

Company Number: 04248841

THE COMPANIES ACTS 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

LINGUAMATICS LIMITED

(Passed on 11th November 2009)

The following resolutions were duly passed as a written resolution pursuant to Chapter 2 of Part 13 of the Companies Act 2006 on 11th November 2009 by members of the Company representing the required majority of total voting rights of eligible members in the case of resolutions A and B as ordinary resolutions and in the case of resolutions C, D and E as special resolutions:

ORDINARY RESOLUTIONS

- (A) THAT for the purposes of section 175 of the Companies Act 2006 ("**CA 2006**"), the directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of duty of a director under that section 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.
- (B) THAT the directors of the Company are generally and unconditionally authorised in accordance with section 551 CA 2006 and in substitution for any existing authority conferred on them in accordance with section 80 Companies Act 1985 or otherwise to exercise all the powers of the Company:

(1) to allot shares in the Company; and/or

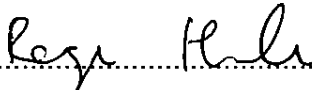
(2) to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**")

up to an aggregate nominal amount of £215.00 for a period of five years from the date on which this resolution is passed save that in accordance with s551(7) CA 2006 the Company may before the expiry of such period make any offer(s) or enter into any agreement(s) which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights pursuant to any such offer or agreement as if this authority had not expired.



SPECIAL RESOLUTIONS

- (C) THAT the articles of association be hereby amended by deleting the statement of authorised share capital from the Company's memorandum of association which, by virtue of section 28 CA 2006, is treated as a provision of the Company's articles of association.
- (D) THAT the new Articles of Association ("**New Articles**") in the form attached hereto and, for identification purposes only, initialled on the front page by any director of the Company, be hereby adopted in substitution for and to the exclusion of all other Articles of Association of the Company.
- (E) THAT the pre-emption rights contained in Article 4.2 of the New Articles to be adopted pursuant to Special Resolution (D) be hereby waived and dis-applied in respect of the allotment of shares up to an aggregate nominal amount of £215.00 within a period of five years from the date on which this resolution is passed save that the Company may before the expiry of such period make an offer or agreement which would or might require shares to be allotted after the expiry of such period and the directors may allot shares pursuant to any such offer or agreement as if this authority had not expired.


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Director/Secretary

Company No 04248841

THE COMPANIES ACTS 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LINGUAMATICS LIMITED

**(Adopted by special written resolution
passed on 11th November 2009)**

1 Preliminary

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by, inter alia, the Companies (Tables A to F) (Amendment No. 2) Regulations 2007 (SI 2007/2526) (such Table being called in these Articles "**Table A**") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company.

2 Interpretation

- 2.1 In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context:

"the Acts"	CA 1985 and CA 2006
"these Articles"	These Articles of Association, whether as originally adopted or as from time to time altered by special resolution
"Auditors"	The auditors of the Company for the time being or, if the Company has lawfully not appointed auditors, its accountants for the time being, or, if in either case such firm is unable or unwilling to act in any particular case, such firm of independent accountants as may be agreed

between the directors of the Company and the proposing transferor (as defined in Article 7.1) or, in default of agreement, as may be appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales or any successor body

"Business Days"	Any day other than a Saturday, Sunday or English bank holiday
"CA 1985"	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
"CA 2006"	The Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force
"clear days"	In relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
"communication"	Has the same meaning as in the Electronic Communications Act 2000
"Controlling Interest"	An interest in Shares conferring in the aggregate 50% or more of the total voting rights conferred by all the issued Shares in the Company
"the directors"	The directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company
"executed"	Any mode of execution
"Family Trust"	<p>A trust which permits the settled property or the income therefrom to be applied only for the benefit of:</p> <ul style="list-style-type: none">(a) the settlor and/or a Privileged Relation of that settlor; or(b) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities), <p>and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the</p>

trustees or the settlor or the Privileged Relations of the settlor. For the purposes of this definition **"settlor"** includes a testator or an intestate in relation to a Family Trust arising respectively under a settlement, testamentary disposition or an intestacy of a deceased member

"the holder"	In relation to Shares means the member whose name is entered in the register of members as the holder of the Shares
"holding company"	Has the meaning set out in section 1159 CA 2006
"office"	The registered office of the Company
"Permitted Transfer"	A transfer of Shares authorised by Article 8 and "Permitted Transferee" shall be construed accordingly
"Privileged Relation"	In relation to a member means the spouse or widow or widower of the member and the member's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the member's children
"secretary"	The secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary
"Share Plan"	Any scheme for the grant of HM Revenue & Customs approved or unapproved share options or Enterprise Management Incentive share options pursuant to Schedule 5 of the Income Tax (Earnings and Pensions) Act 2003 to existing and prospective employees, officers and consultants of the Company or any subsidiary of the Company established, amended or superseded from time to time
"Shares"	Ordinary shares of 0.01p each in the capital of the Company having the rights set out in these Articles
"subsidiary"	Has the meaning set out in section 1159 CA 2006
"the United Kingdom"	Great Britain and Northern Ireland.

2.2 Unless the context otherwise requires, words or expressions contained in these Articles and in Table A shall bear the same meaning as in the Acts but excluding any statutory modification thereof not in force when these Articles become binding on the Company. Regulation 1 of Table A shall not apply to the Company.

2.3 The Company's name is "Linguamatics Limited".

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

- 2.5 The object of the Company is to carry on business as a general commercial company.
- 2.6 Without prejudice to the generality of the object and the powers of the Company derived from section 3A of the Act the Company has power to do all or any of the following things: -
- 2.6.1 To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - 2.6.2 To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, copyrights, trade secrets, or other intellectual property rights, licences, secret processes, designs, protections and concessions and to disclaim, alter, 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 and improving and patents, inventions or rights which the Company may acquire or propose to acquire.
 - 2.6.3 To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
 - 2.6.4 To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
 - 2.6.5 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
 - 2.6.6 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary or, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- 2.6.7 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien, 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.
- 2.6.8 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- 2.6.9 To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's institution, or for any purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 2.6.10 To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) 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 charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- 2.6.11 To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- 2.6.12 To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 2.6.13 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the 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 or securities of any such company as aforesaid.

- 2.6.14 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.
- 2.6.15 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- 2.6.16 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 2.6.17 To distribute among the members of the Company in kind any property of the Company of whatever nature.
- 2.6.18 To pay all or any expenses incurred in connection with 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 or other securities of the Company.
- 2.6.19 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow persons; to make payments towards insurance including insurance for any director, officer or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far as permitted by law); and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or not-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees of the Company or of any trustees on their behalf to enable any such schemes to be established or maintained.
- 2.6.20 Subject to and in accordance with the provisions of the Act (if and so far as such provisions shall be applicable) to give, directly or indirectly, financial assistance for the acquisition of shares or other securities of the Company or of any other company or for the reduction or discharge of any liability incurred in respect of such acquisition.

- 2.6.21 To procure the Company to be registered or recognised in any part of the world.
- 2.6.22 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents, brokers, contractors or otherwise, and either alone or in conjunction with others.
- 2.6.23 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.
- 2.6.24 AND so that: -
- (i) None of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.
 - (ii) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
 - (iii) In this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

3 Liability of members

- 3.1 The liability of the members is limited to the amount, if any, unpaid on the Shares held by them.

4 Share capital

- 4.1 Save to the extent authorised from time to time by an ordinary resolution of the members or by a written resolution in accordance with section 282(2) CA 2006, the directors shall not exercise any power to allot Shares or to grant rights to subscribe for, or to convert any security into, any Shares in the Company.
- 4.2 Save in respect of any Shares to be allotted pursuant to any Share Plan, or unless the Company shall by special resolution of the members or a written resolution in accordance with section 282(2) CA 2006 otherwise direct, all Shares which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing Shares held by them respectively. The offer shall be made by notice specifying the number of Shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those Shares so

deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the Shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any Shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any Shares released from the provisions of this Article as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of Shares not accepted as aforesaid, such Shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The foregoing provisions of this Article 4.2 shall have effect subject to section 551 CA 2006.

4.3 Regulation 4 of Table A and, in accordance with section 567(1) CA 2006, sections 561(1) to (5) (inclusive) CA 2006 shall not apply to the Company.

4.4 The directors are generally and unconditionally authorised for the purposes of section 551 CA 2006, and in substitution for any existing authority conferred on them in accordance with section 80 CA 1985 or otherwise, to exercise any power of the Company to allot and/or grant rights to subscribe for or convert securities into shares of the Company up to an aggregate nominal amount of £215.00 at any time or times during the period of five years from the date of adoption of these Articles and the directors may, after that period, allot any Shares or grant any such rights under this authority in the pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 551 CA 2006) be renewed, revoked or varied by ordinary resolution of the members or by a written resolution in accordance with section 282(2) CA 2006.

5 Lien

5.1 The Company shall have a first and paramount lien on all Shares, whether fully paid or not, standing registered in the name of any person to the extent such person has acknowledged in writing any indebtedness to the Company or to the extent such person is adjudicated by any court having competent jurisdiction to be indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company whether or not in respect of the Shares in question. Regulation 8 of Table A shall be modified accordingly.

6 Calls on Shares and forfeiture

6.1 There shall be added at the end of the first sentence of regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

7 Transfer of Shares

7.1 Subject to Article 7.16 and Articles 8 (Permitted Transfers), 9 (drag along) and 10 (tag along), any person (hereinafter called "**the proposing transferor**") proposing to transfer any Shares shall give notice in writing (hereinafter called "**the transfer notice**") to the Company that he desires to transfer the same and specifying the price

per Share which in his opinion constitutes the fair value thereof and the person or persons to whom he wishes to transfer such Shares. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the Shares comprised in the transfer notice at the price specified therein or at the fair value certified in accordance with Article 7.3 below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

- 7.2 The Shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) as nearly as may be in proportion to the number of Shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called "**the offer notice**") within 7 days after the receipt by the Company of the transfer notice. The offer notice shall state the price per Share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than 21 days nor more than 42 days after the date of the offer notice, provided that if a certificate of fair value is requested under Article 7.3 below the offer shall remain open for acceptance for a period of 14 days after the date on which notice of the fair value certified in accordance with that Article shall have been given by the Company to the members or until the expiry of the period specified in the offer notice whichever is the later. For the purposes of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each member to state in his reply the number of additional Shares (if any) in excess of his proportion which he desires to purchase and if all the members do not accept the offer in respect of their respective proportions in full the Shares not so accepted shall be used to satisfy the claims for additional Shares as nearly as may be in proportion to the number of Shares already held by them respectively, provided that no member shall be obliged to take more Shares than he shall have applied for. If any Shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.
- 7.3 Any member may, not later than 8 days after the date of the offer notice, serve on the Company a notice in writing requesting that the Auditors certify in writing the sum which in their opinion represents the fair value of the Shares comprised in the transfer notice as at the date of the transfer notice. Upon receipt of such notice the Company shall instruct the Auditors to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the member or members willing to purchase some or all of the Shares comprised in the transfer notice (hereinafter called "**the purchasing member**") or borne by any one or more of them as the Auditors in their absolute discretion shall decide. In certifying the fair value as aforesaid the Auditors shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the Auditors, the Company shall by notice in writing inform all members of the fair value of each Share and of the price per Share (being the lower of the price specified in the transfer notice and the fair value of each Share) at which the Shares comprised in the transfer notice are offered for sale (hereinafter called "**the sale price**"). For the purpose of this Article the fair value of each Share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued Shares of the Company and shall not be discounted or enhanced by reference to the number of Shares referred to in the transfer notice.

- 7.4 If purchasing members shall be found for any or all of the Shares comprised in the transfer notice within the appropriate period specified in Article 7.2 above, the Company shall not later than 7 days after the expiry of such appropriate period give notice in writing (hereinafter called "**the sale notice**") to the proposing transferor specifying the purchasing members.
- 7.5 Within 21 days of the date of the sale notice, each purchasing member shall:
- 7.5.1 deliver to the Company a cheque payable to the proposing transferor in respect of the price due on the Shares taken up by such member; or
 - 7.5.2 transfer the price due on the Shares taken up by such member to a bank account nominated by the Company.

Within 7 days of the expiry of such 21 day period, the Company shall deliver the cheques or transfer by direct bank transfer the amounts received from such purchasing members to the proposing transferor.

- 7.6 The proposing transferor shall, upon payment of the price due in respect of any of the Shares comprised in the transfer notice be bound to transfer such Shares to the relevant purchasing members. Upon being so bound, the proposing transferor shall deliver to the Company signed stock transfer forms in favour of the purchasing members and surrender any share certificate in respect of such Shares to the Company for cancellation.
- 7.7 If in any case the proposing transferor after having become bound aforesaid makes default in transferring any Shares the Company may receive the purchase money on his behalf, and may authorise some person to execute the transfer of such Shares in favour of the purchasing members. The receipt of the Company for the purchase money shall be a good discharge to the purchasing members. The Company shall pay the purchase money into a separate bank account.
- 7.8 If in any case a purchasing member fails to make payment for his Shares as aforesaid, those Shares shall be offered to the other purchasing members as nearly as may be in proportion to the number of Shares held by them respectively at the price per Share specified in the transfer notice or the sale price, as appropriate, and the provisions of Articles 7.2, 7.4, 7.5, 7.6 and 7.7 above shall apply (as amended by this Article 7.8).
- 7.9 If purchasing members shall be found for some but not all of the Shares comprised in the transfer notice within the appropriate period specified in Article 7.2 above or if following the further offer pursuant to Article 7.8 above any Shares remain unallocated, then the Shares not so allocated (hereinafter called "**the remaining Shares**") shall be offered to the Company at the price per Share specified in the transfer notice or the sale price, as appropriate, and the Company may only accept such offer if it is permitted to do so under the Acts and is lawfully able to acquire such remaining Shares.
- 7.10 If the Company is not permitted under the Acts or is not lawfully able to purchase the remaining Shares or if the Company is so permitted but accepts the offer in respect of some but not all of the remaining Shares, then any Shares remaining unallocated shall be under the control of the directors who may transfer such Shares to such person or persons as they in their absolute discretion see fit, including the person or

persons specified in the transfer notice, provided that the price per Share obtained upon such transfer shall in no circumstances be less than the price per Share specified in the transfer notice or the sale price, as appropriate.

- 7.11 In the application of regulations 29 to 31 (inclusive) of Table A to the Company;
- 7.11.1 any person becoming entitled to a Share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any Share to be registered himself or to execute a transfer;
- 7.11.2 if a person so becoming entitled shall not have given a transfer notice in respect of any Share within 6 months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days of such notice to give a transfer notice in respect of all the Shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such 30 days be deemed to have given a transfer notice pursuant to Article 7.1 above relating to those Shares in respect of which he has still not done so;
- 7.11.3 where a transfer notice is given or deemed to be given under this Article 7.11 and no price per Share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the Auditors in accordance with Article 7.3 above as the fair value thereof.
- 7.12 Whenever any member of the Company who is employed by the Company in any capacity (whether or not he is also a director) ceases to be employed by the Company otherwise than by reason of his death the directors may at any time not later than 6 months after his ceasing to be employed resolve that such member do retire, and thereupon he and all his Permitted Transferees shall (unless he or they has or have already served a transfer notice) be deemed to have served a transfer notice pursuant to Article 7.1 above in respect of some or all of the Shares held by him and his Permitted Transferees and to have specified therein the fair value to be such value as is agreed between the directors and the retiring member and failing such agreement such value as is certified in accordance with Article 7.3 above. For the avoidance of doubt, the directors may, within the period of 6 months from his ceasing to be employed by the Company, resolve that such member shall be deemed to have served a transfer notice as set out above at a specified time after the expiry of such 6 month period. Notice of the passing of any such resolution shall forthwith be given to the member affected thereby.
- 7.13 Any transfer or purported transfer of a Share made otherwise than in accordance with the foregoing provisions of Articles 7.1 to 7.12 (inclusive) and Articles 7.16, 9 (Permitted Transfers), 9 (drag along) or 10 (tag along) shall be null and void and of no effect.
- 7.14 If and when required by notice in writing by the holder or holders of (in aggregate) a majority in nominal value of the other Shares in the Company so to do ("**the call notice**") a member who transfers or purports to transfer any Share in the Company in breach of the provisions of these Articles shall be bound to give a transfer notice in respect of the Shares which he has transferred or purported to transfer in breach of these Articles.

In the event of such member failing to serve a transfer notice within 5 days of the date of the call notice such member shall be deemed to have given a transfer notice at the expiration of such period of 5 days and to have specified therein as the price per Share the fair value of each Share to be certified in accordance with Article 7.3. The provisions of Articles 7.1 to 7.10 (inclusive) shall apply mutatis mutandis. A transfer notice given or deemed given under this Article 7.14 shall be irrevocable unless the directors give their consent to the contrary.

- 7.15 The directors may, in their absolute discretion decline to register any transfer which would otherwise be permitted under the foregoing provisions of this Article 7 if it is a transfer of a Share on which the Company has a lien or of a Share (not being a fully paid Share) to a person of whom they shall not approve. The directors may also refuse to register a transfer unless:

7.15.1 it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the Shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

7.15.2 it is in favour of not more than four transferees.

The directors shall not refuse to register a transfer of Shares made pursuant to Articles 7.1 to 7.12 (inclusive) and Articles 7.16, 9 (Permitted Transfers), 9 (drag along) or 10 (tag along). Regulation 24 of Table A shall not apply to the Company.

- 7.16 The provisions of Articles 7.1 to 7.15 (inclusive) may be waived in any particular case if the holders of at least 75% in nominal value of the Shares give their consent in writing.

8 Permitted Transfers

- 8.1 Notwithstanding any other provisions of these Articles:

8.1.1 any member (being an individual) may at any time transfer all or any Shares held by him to a Privileged Relation;

8.1.2 any member (being an individual) may at any time transfer all or any Shares held by him to trustees to be held upon a Family Trust of which he is the settlor;

8.1.3 where any Shares are held by trustees upon a Family Trust:

- (i) on any change of trustees such Shares may be transferred to the new trustees of that Family Trust;
- (ii) such Shares may be transferred at any time to the settlor or to another Family Trust of which he is the settlor or to any Privileged Relation of the settlor;

8.1.4 any member being a corporation may at any time transfer all of the Shares held by it:

- (i) to any subsidiary of the member; or

- (ii) to any company of which the member is a subsidiary or any other subsidiary of any such company;

and the directors shall, save as may be required by law, register any transfer to which this Article 8 applies.

- 8.2 If and whenever a Privileged Relation to whom Shares have been transferred ceases to be a Privileged Relation of the member who made the transfer, a transfer notice shall be deemed to have been given in respect of the relevant Shares (as hereinafter defined) by the holders thereof and such Shares may not otherwise be transferred.
- 8.3 If and whenever any shares held by trustees upon a Family Trust cease to be so held upon a Family Trust (otherwise than in consequence of a transfer to the settlor, to any Privileged Relation of the settlor or other permitted transfer) or there ceases to be any beneficiaries of the Family Trust other than a charity or charities a transfer notice shall be deemed to have been given in respect of the relevant Shares (as hereinafter defined) by the holders thereof and such Shares may not otherwise be transferred.
- 8.4 For the purposes of Articles 8.2 and 8.3 the expression "relevant Shares" means and includes the Shares originally transferred to the trustees or Privileged Relation and any additional Shares issued or transferred to the trustees or Privileged Relation by virtue of the holding of the relevant Shares or any of them.
- 8.5 If a corporate member ceases to be within the control (as such term is defined by section 840 Income and Corporation Taxes Act 1988) of the person(s) who controlled such company on the date on which it became a member of the Company, unless the Board determine otherwise within 3 months of the Company becoming aware of such change of control, such corporate member shall on the expiry of such 3 month period be deemed to have immediately given a transfer notice in respect of all the Shares as shall then be registered in its name.

9 Drag along

- 9.1 If an offeror for Shares in the Company makes bona fide offers to all the members of the Company which are acceptable to the holders of more than 75% in nominal value of the Shares in issue then provided such offer includes an offer to purchase all the Shares for the same consideration per Share or on the same terms as to price or to value:
 - 9.1.1 such offeror may give notice to any non-accepting holders of Shares and any persons who have a right to acquire Shares pursuant to any rights granted prior to such offer requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any Shares the subject of such offer;
 - 9.1.2 upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the Shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;

- 9.1.3 if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced;
- 9.1.4 after such offeror or his nominee has been registered as the holder of Shares transferred in accordance with this Article the validity of such transaction shall not be questioned by any person.

10 Tag along

- 10.1 Save for any permitted transfer of Shares under Article 8, no sale or transfer of the legal or beneficial interest in any Shares in the Company may be made or validly registered if as a result of such sale or transfer and registration thereof either:
- 10.1.1 a Controlling Interest would be obtained in the Company by any person or group of persons acting in concert; or
- 10.1.2 where any person or group of persons acting in concert already own a Controlling Interest, such Controlling Interest is increased by a further 1 per cent.

unless the proposed transferee or transferees or his or their nominees are independent third party bona fide purchasers acting in good faith and has or have offered to purchase the entire issued and to be issued Shares in the Company at the Specified Price (calculated as set out below).

- 10.2 In this Article 10 the "**Specified Price**" means:

- 10.2.1 the consideration (in cash or otherwise) per Share equal to that offered or paid or payable by the proposed transferee or his or their nominees for the Shares of the relevant class being acquired, plus
- 10.2.2 the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other Shares of the relevant class which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable, plus all arrears and accruals of the dividends on such Share calculated down to the date of the sale or transfer.

In the event of disagreement the calculation of the Specified Price shall be referred to the Auditors for determination whose decision shall be final and binding.

11 General meetings

- 11.1 The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Acts, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Acts. If there are not within the United

Kingdom sufficient directors to call a general meeting any director or any member of the company may call a general meeting.

12 Notice of general meetings

- 12.1 General meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote being a majority together holding not less than 90% in nominal value of the Shares giving that right.
- 12.2 The notice shall specify the time, date and place of the meeting and the general nature of the business to be transacted. Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to all the members, to all persons entitled to a Share in consequence of the death or bankruptcy of a member and to the directors and Auditors.
- 12.3 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

13 Proceedings at general meetings

- 13.1 No business shall be transacted at any meeting unless a quorum is present. For these purposes a quorum is two-thirds in number of the members of the Company entitled to vote upon the business to be transacted or three (3) of such members (whichever is higher), each being a member or a proxy for a member or a duly authorised representative of a corporation.
- 13.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
- 13.3 The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
- 13.4 If no director is willing to act as chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
- 13.5 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of Shares in the company.
- 13.6 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the

adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 5 clear Business Days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

- 13.7 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Acts, a poll may be demanded:

13.7.1 by the chairman; or

13.7.2 by the directors; or

13.7.3 by at least two members having the right to vote on the resolution; or

13.7.4 by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote on the resolution; or

13.7.5 by a member or members holding Shares conferring a right to vote on the resolution being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

- 13.8 Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 13.9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 13.10 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 13.11 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall not be entitled to a casting vote in addition to any other vote he may have.
- 13.12 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

- 13.13 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least 5 clear Business Days' notice shall be given specifying the time and place at which the poll is to be taken.

14 Votes of members

- 14.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of Shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, every member shall have one vote for each Share of which he is the holder.
- 14.2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A.
- 14.3 A member shall not be entitled to appoint more than one proxy to attend on the same occasion and accordingly the final sentence of regulation 59 of Table A shall not apply to the Company. Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.
- 14.4 Regulation 62(d) of Table A shall not apply to the Company.

15 Alternate directors

- 15.1 An alternate director shall be entitled to receive notice of all meetings of the directors (but not all meetings of committees of the directors) of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him), to attend and vote at any such meeting at which the director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence. An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.
- 15.2 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting 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 count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 shall not apply to the Company.
- 15.3 Save as otherwise provided in the regulations of the Company, an alternate director shall be deemed for the purposes specified in Article 15.1 to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply to the Company.

16 Appointment and retirement of directors

- 16.1 Regulations 76 to 79 (inclusive) of Table A shall not apply to the Company.
- 16.2 The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 16.3 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with regulation 64 of Table A as the maximum number of directors for the time being in force.
- 16.4 The minimum number of Directors shall be one and there shall be no maximum number of Directors.
- 16.5 If, immediately following and as a result of the death of a member, the Company has no members and if at that time it has no directors, the personal representatives of the deceased member may appoint any person to be a director and the director who is appointed will have the same rights and be subject to the same duties and obligations as if appointed by ordinary resolution in accordance with Article 16.2. If two members die in circumstances rendering it uncertain which of them survived the other, such deaths shall, for the purposes of this Article, be deemed to have occurred in order of seniority and accordingly the younger shall be deemed to have survived the elder.

17 Disqualification and removal of directors

- 17.1 The office of a director shall be vacated if.
 - 17.1.1 he ceases to be a director by virtue of any provision of the Acts or these Articles or he becomes prohibited by law from being a director; or
 - 17.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - 17.1.3 he is, or may be, suffering from mental disorder and either:
 - (i) a registered medical practitioner who is treating that person give a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Member and may remain so for more than three months; or
 - (ii) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; or
 - 17.1.4 he resigns his office by notice to the Company;
 - 17.1.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated

and regulation 81 of Table A shall not apply to the Company.

18 Gratuities and pensions

- 18.1 Regulation 87 of Table A shall not apply to the Company and the directors may exercise any powers of the Company subject to the provisions of the Acts to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 1151(3) CA 2006) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

19 Proceedings of the directors

- 19.1 Subject to the provisions of the Acts, and provided that he has disclosed to the directors the nature and extent of any interest of his (unless the circumstances referred to in sections 177(5), 177(6), 182(5) or 182(6) CA 2006 apply, in which case no disclosure is required), a director notwithstanding his office:

- 19.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 19.1.2 may be a director or other officer of or employed by or be 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 in any way interested;
- 19.1.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
- 19.1.4 shall not, by reason of his office, be accountable to the Company for any remuneration or benefit which he derives from any office, service or employment or from any transaction or arrangement or from any interest in any body corporate which he is permitted to hold or enter into by virtue of Articles 19.1.1, 19.1.2 or 19.1.3 and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit nor shall the receipt of any such remuneration or benefit constitute a breach of section 176 CA 2006; and
- 19.1.5 shall, subject to Articles 19.3 and 19.7, be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 19.1.1 to 19.1.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

- 19.2 For the purposes of Article 19.1:

- 19.2.1 a general notice 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 transaction or arrangement 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 transaction of the nature and extent so specified;
- 19.2.2 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
 - 19.2.3 an interest of a person who is for any purpose of CA 2006 (excluding any statutory modification not in force when these Articles were adopted) connected with 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.
- 19.3 The directors may, in accordance with the requirements set out in this Article, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 CA 2006 to avoid conflicts of interest ("**Conflict**").
- 19.4 Any authorisation under Article 19.3 will be effective only if:
- 19.4.1 the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine; and
 - 19.4.2 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question; and
 - 19.4.3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.
- 19.5 Any authorisation of a Conflict under Article 19.3 may (whether at the time of giving the authorisation or subsequently):
- 19.5.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict so authorised; and/or
 - 19.5.2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; and/or
 - 19.5.3 be terminated or varied by the directors at any time.
- This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.
- 19.6 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to:

- 19.6.1 disclose such information to the directors or to any director or other officer or employee of the Company; and/or
 - 19.6.2 use or apply any such information in performing his duties as a director
- where to do so would amount to a breach of that confidence.
- 19.7 Where the directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the director:
- 19.7.1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict; and/or
 - 19.7.2 is not given any documents or other information relating to the Conflict; and/or
 - 19.7.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.
- 19.8 Where the directors authorise a Conflict:
- 19.8.1 the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and
 - 19.8.2 the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 CA 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.
- 19.9 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 19.10 Any director including an alternate director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Acts, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
- 19.11 Regulation 88 of Table A shall be amended by substituting for the sentence,
- "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom."
- the following sentence:

"Notice of every meeting of the directors shall be given to each director and his alternate, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service."

19.12 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

19.13 Save in relation to the authorisation of a Conflict under Article 19.3 when the quorum shall be any two (2) directors who are not interested in the Conflict, the quorum for the transaction of the business of the directors shall be three (3) directors. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

20 Notices

20.1 In regulation 112 of Table A, the words "first class" shall be inserted immediately before the words "post in a prepaid envelope".

20.2 Where a notice is sent by first class post, proof of the notice having been posted in a properly addressed, prepaid envelope shall be conclusive evidence that the notice was given and shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Regulation 115 of Table A shall not apply to the Company.

21 Indemnity

21.1 Subject to the provisions of, and so far as may be consistent with, the Acts, but without prejudice to any indemnity to which he or she may be otherwise entitled, every director or other officer of the Company shall be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office, including any liability incurred by him in defending any proceedings, whether civil or criminal, PROVIDED such indemnity shall not apply to any liability of that director or other officer:

21.1.1 to the Company or to any of its associated companies;

21.1.2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising);

21.1.3 arising in connection with any fraudulent activity of, or breach of confidentiality by, that director; or

21.1.4 incurred:

(i) in defending any criminal proceedings in which he is convicted or any civil proceedings brought by the Company or any of its associated companies in which judgment is given against him; or

(ii) in connection with any application under any statute for relief from liability in respect of any such act or omission in which the Court refuses to grant him relief,

in each case where the conviction, judgment or refusal by the Court is final within the meaning stated in section 234 CA 2006.

- 21.2 Subject to the provisions of, and so far as may be consistent with, the Acts, provided the board of directors shall so determine, every person engaged by the Company as an auditor may be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office as an auditor 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 auditor of the Company and in which 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.
- 21.3 Subject to the provisions of the Acts, the directors shall have power to purchase and maintain for any director (including an alternate director) or officer of the Company insurance against any such liability as is referred in sections 233 and 234 CA 2006 and, subject to the provisions of the Acts, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including as an alternate director), officer or auditor.
- 21.4 The directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such liability, loss or expenditure as is referred to in this Article 21.

22 Data Protection

- 22.1 Each of the shareholders of the Company (from time to time) consent to the processing of their personal data by the Company and its shareholders and directors ("**Recipient**"), applicable laws, regulations and procedures and the exchange of information amongst themselves. A Recipient may process such personal data either electronically or manually. The personal data which may be processed for such purposes under this Article shall include any information (but excepting all "sensitive data" as defined in the Data Protection Act 1998 for which it is recognised separate consent would be obtained) which may have a bearing on the prudence or commercial merits of investing, or disposing of any Shares (or other investment or security) in the Company. Subject to any confidentiality undertakings given to them by a Recipient, each of the Company's shareholders and directors (from time to time) consent to the transfer of such personal data to persons acting on behalf of any Recipient and to the offices of any Recipient within the European Economic Area for the purposes stated above, where it is necessary or desirable to do so.

23 Payment of dividends and other distributions

- 23.1 Where a dividend or other sum which is a distribution is payable in respect of a Share, it may be paid by any means of payment as the directors may agree with the distribution recipient in writing.
- 23.2 In these Articles, "distribution recipient" means, in respect of a Share in respect of which a dividend or other sum is payable:
- 23.2.1 the holder of the Share; or
- 23.2.2 if the Share has two or more joint holders, whichever of them is named first in the register of members.

24 Means of communication to be used

- 24.1 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 CA 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.
- 24.2 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.
- 24.3 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
- 24.4 Regulations 111 to 116 (inclusive) of Table A shall not apply to the Company.