

**Company Number: 5641989**

**THE COMPANIES ACTS 1985 TO 2006  
COMPANY LIMITED BY SHARES**

**FILING COPY OF WRITTEN RESOLUTIONS**

**of**

**HIGHLAND TRILATERA LIMITED**

pursuant to Chapter 2 of Part 13 of the Companies Act 2006

By a resolution in writing of all the members of the Company dated 18 June 2008 the following resolutions were duly passed:

**A Ordinary Resolutions**

1. That the 100 Ordinary Shares of 1p each registered in the names of the trustees of the Kodak Pension Plan be and are hereby redesignated into 100 A Ordinary Shares of 1p each
2. That 51 Ordinary Shares of 1p each registered in the name of Highland Limited (being those shares the transfer of which to Almaren plc has been approved, subject to stamping, by the Company's directors) be and are hereby redesignated into 51 A Ordinary Shares of 1p each.
3. That the remaining 4,949 Ordinary Shares of 1p each registered in the name of Highland Limited be and are hereby redesignated into 4,949 B Ordinary Shares of 1p each.
4. That the authorised and unissued share capital of the Company of £899 divided into 45,000 Ordinary Shares of 1p each and 44,900 A Ordinary Shares of 1p each be and are hereby cancelled so that the authorised and issued share capital of the Company is £101 divided into 5,151 A Ordinary Shares of 1p each and 4,949 B Ordinary Shares of 1p each

**B Special Resolution**

- 5 That the regulations contained in the printed document annexed hereto be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

Dated: 23 JULY 2008

... ..  
Denise Parrott

**Denise Parrott**  
Company Secretary



**Company Number: 5641989**

**THE COMPANIES ACTS 1985 TO 2006  
COMPANY LIMITED BY SHARES**

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**of**

**HIGHLAND TRILATERA LIMITED**

pursuant to Chapter 2 of Part 13 of the Companies Act 2006

By a resolution in writing of all the members of the Company dated 18 June 2008 the following Ordinary Resolution was duly passed:

**Ordinary Resolution**

That:

- a) each of the 500 Ordinary Shares of £1 each in the capital of the Company be subdivided into one Ordinary Shares of 1p each,
- b) each of the 499 A Ordinary Shares of £1 each in the capital of the Company be subdivided into one Ordinary Shares of 1p each,
- c) the one Redeemable Preference Shares of £1 in the capital of the Company be converted and subdivided into 100 Ordinary Shares of 1p each,

with the result that the authorised share capital of the Company shall then be £1,000 comprising 50,100 Ordinary Shares of 1p each and 49,900 A Ordinary Shares of 1p each of which 5,100 Ordinary Shares of 1p each and 5,000 A Ordinary Shares of 1p each will be in issue

Dated 23 JULY 2008



**Denise Parrott**  
Company Secretary

**ARTICLES OF ASSOCIATION**  
**of**  
**HIGHLAND TRILATERA LIMITED**

**Registered number: 5641989**

**Hewitsons LLP**  
Shakespeare House  
42 Newmarket Road  
Cambridge  
CB5 8EP

Ref JPL/80679-8-2

THE COMPANIES ACTS  
**ARTICLES OF ASSOCIATION**  
of  
**HIGHLAND TRILATERA LIMITED**

(adopted on 18 June 2008)

**1. Interpretation**

1 1 The regulations contained in Table A scheduled to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended shall not apply to the Company and no other regulations scheduled to any statute or statutory instrument concerning companies shall apply to the Company

1 2 In these articles

"**1985 Act**" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force,

"**2006 Act**" means the Companies Act 2006 and every statutory modification or re-enactment thereof for the time being in force,

"**these Articles**" means these Articles of Association, whether as originally adopted or as from time to time altered by the Required Majority,

"**A Director**" means any director of the Company appointed by holders of the A Ordinary Shares,

"**A Ordinary Shareholder**" means the holder of the A Ordinary Shares in the capital of the Company from time to time,

"**A Ordinary Share**" means an ordinary share of £0.01 in the capital of the Company designated as an A Ordinary Share,

"**B Director**" means any director of the Company appointed by holders of the Ordinary Shares,

"**Directors**" means the directors of the Company from time to time,

"**electronic address**" means a number or address used for the purposes of sending or receiving documents or information by electronic means,

"**electronic form**" and "**electronic means**" apply with the meanings with which they apply in the 2006 Act,

"**hard copy form**" applies with the meaning with which it applies in the 2006 Act,

"**B Ordinary Share**" means a B ordinary share of £0.01 in the capital of the Company designated as a B Ordinary Share,

**"B Ordinary Shareholder"** means the holder of the B Ordinary Shares in the capital of the Company from time to time,

**"Required Majority"** means the holders of 75% of the issued ordinary shares at the relevant time,

**"Shareholder"** means any registered holder for the time being of shares in the Company,

**"Statutes"** means every statute (including any statutory instrument, order, regulation or subordinate legislation made under it) for the time being in force concerning companies and affecting the company,

**"writing"** includes the representation or reproduction of words, symbols or other information in such form (including in electronic form or by making it available on a website) that it can be read or seen with the naked eye and a copy of it can be retained

- 1 3 All words and expressions that bear particular meanings in the Statutes shall bear the same respective meanings in these articles

## **2. Share Capital**

- 2 1 At the date of adoption of these articles the authorised share capital of the Company is £101 divided into 5,151 A Ordinary Shares of £0 01 each and 4,949 B Ordinary Shares of £0 01 each

- 2 2 The A Ordinary Shares and the B Ordinary Shares will be separate classes of shares but, save as hereinafter expressly provided, will rank pari passu in all respects

- 2 3 Except with the prior written consent of a Required Majority, the Company shall not

2 3 1 vary or permit any variation in its authorised or issued share capital or grant any option or other rights to subscribe for shares or securities convertible into shares in its capital,

2 3 2 pass any resolution for reducing its issued share capital or the amount (if any) for the time being standing to the credit of its share premium account or capital redemption reserve or for reducing any uncalled liability in respect of partly paid shares,

2 3 3 purchase or redeem any shares

## **3. Unissued share capital**

- 3 1 Unissued shares in the capital of the Company for the time being shall only be allotted with the prior written consent of a Required Majority

- 3 2 The Company may from time to time by special resolution, whether or not all the shares for the time being authorised shall have been issued or all the shares for the time being issued have been fully paid up, increase its share capital by new shares of such amount as the special resolution prescribes

- 3 3 Save as provided in article 3 1 the Directors shall have no power to issue unissued shares and shall not allot, grant options or subscriptions or conversion rights over or otherwise dispose of the same
- 3 4 The provisions of section 89(1) and sub-sections (1) to (6) of section 90 of the 1985 Act shall not apply to the allotment by the Company of any equity securities
- 3 5 The Company shall not have power to issue share warrants to bearer
- 3 6 Subject to the provisions of the Statutes, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by these articles
- 3 7 The Company may not pay commission in connection with the issue of shares and shall not exercise the powers of paying commissions conferred by the Statutes
- 3 8 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder

#### **4. Share certificates**

- 4 1 Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares held by him (and, upon transferring a part of his holding of shares, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them
- 4 2 If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate

#### **5. Lien**

- 5 1 The Company may sell in such manner as the Directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold
- 5 2 To give effect to a sale the Directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale

5 3 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale

**6. Calls on shares and forfeiture**

6 1 Subject to the terms of allotment, the Directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or in part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made

6 2 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed

6 3 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof

6 4 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Statutes) but the Directors may waive payment of the interest wholly or in part

6 5 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call

6 6 If a call remains unpaid after it has become due and payable the Directors may give to the person from whom it is due not less than 14 clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited

6 7 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture

6 8 Subject to the provisions of the Statutes, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be

cancelled on such terms as the Directors think fit Where for the purposes of its disposal a forfeited share is to be transferred to any person the Directors may authorise some person to execute an instrument of transfer of the share to that person

6 9 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or if no interest was so payable, at the appropriate rate (as defined in the Statutes) from the date of forfeiture until payment but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal

6 10 A statutory declaration by a Director or the company secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share

## **7. Transfer of shares**

7 1 The instrument of transfer of a share may be in usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee

7 2 Any share may at any time be transferred

7 2 1 to any person with the consent in writing of all other members of the Company, or

7 2 2 to any person in accordance with the provisions at article 7 4, and

7 2 3 in the case of a B Ordinary Shareholder, to a transferee in respect of which the A Ordinary Shareholder has previously given its prior written approval

7 3 Notwithstanding anything to the contrary in these articles, except for a transfer permitted under article 7 2, no shares in the Company nor any interest therein (whether legal or beneficial) shall be disposed of or transferred and the Directors shall refuse to register any transfer otherwise than in accordance with this article

7 4 The right to transfer shares in the Company or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such shares or the renunciation or assignment of any right to receive or subscribe for such shares) shall be subject to the following restrictions

7 4 1 No Shareholder ("**a Transferring Shareholder**") wishing to transfer any shares whether by way of sale or otherwise, shall be entitled without first causing the same



to be, and the Directors shall not enter the name of any transferee in the Register of Members unless the same has been, offered to the other Shareholders in accordance with the provisions of this Article 7,

7 4 2 In order to ascertain whether any other Shareholders are willing to purchase the shares the Transferring Shareholder shall give a notice in writing in respect of the shares held by such Shareholder (a "**Transfer Notice**") to the Company that it wishes to sell and specifying that it is prepared to sell at the Sale Price (as determined in accordance with Article 7 4 3 below) Every Transfer Notice shall specify the denoting numbers (if any) and class of shares ("**the Sale Shares**") which the Transferring Shareholder desires to sell and (if applicable) the name of the person whom it is proposed that the Sale Shares be transferred ("**the Proposed Transferee**") and the price per share offered by the Proposed Transferee ("**the Offer Price**"), and shall constitute the Company the agent of the Transferring Shareholder for the sale of such shares to the other Shareholders and/or third parties at the Sale Price A Transfer Notice may contain a provision that unless all shares comprised therein are sold by the Company pursuant to this Article none shall be so sold (a "**Total Sale Condition**") and any such provision shall be binding on the Company A Transfer Notice shall not be revocable except with the consent of the Directors,

7 4 3 The Sale Price of the Sale Shares shall be the Offer Price or if none was specified in the Transfer Notice shall be determined by agreement between the Transferring Shareholder and the Company In default of agreement thereon within 14 days the Sale Price of the Sale Shares shall be the value thereof as such proportion of the value of the Company taken as a whole as the Sale Shares comprise of the total number of Shares issued at that time The Sale Price shall be certified by an independent Chartered Accountant of not less than 5 years' standing to be agreed between the parties and in default of agreement within 14 days to be appointed by the President for the time being of The Institute of Chartered Accountants in England and Wales In so certifying the Chartered Accountant shall act as an expert and not as an arbitrator and his decision shall be final and binding upon the parties The cost in so certifying shall be borne jointly by the Company and the Transferring Shareholder,

7 4 4 Upon the Sale Price being determined the Transferring Shareholder may within 14 days of receipt of notice of determination of the Sale Price, withdraw his Transfer Notice If such Transfer Notice is not withdrawn then at the date the Sale Price is agreed or at the expiry of the said 14 day period ("**the Offer Date**") the Company shall offer at the Sale Price the Sale Shares as follows

7 4 4 1 to each of the Shareholders in proportion as nearly as may be to the nominal amount of their existing holdings of shares in the Company ("**the Proportionate Entitlement**"),

7 4 4 2 it shall be open to each such Shareholder to specify that it is willing to purchase any shares in excess of his Proportionate Entitlement ("**Excess Shares**")

7 4 5 To the extent that the Sale Shares are not taken up by the other Shareholders after the expiry of 30 days from the Offer Date the Directors shall allocate the Sale Shares in the following manner

7 4 5 1 to each Shareholder there shall be allocated his Proportionate Entitlement or such lesser number of Sale Shares for which it may have applied,

- 7 4 5 2 if the number of any Sale Shares which remain unallocated is less than the number of shares for which excess applications have been made, the unallocated shares shall be allocated (as nearly as may be) in the proportions which the applications for Excess Shares bear to one another,
- 7 4 5 3 if the number of any Sale Shares which remains unallocated equals or is greater than the number of shares for which excess applications have been made, each Shareholder who has applied for Excess Shares shall be allocated the number of Excess Shares for which it applied
- 7 4 6 The Directors shall offer at the Sale Price and on the terms as to completion as are specified in Article 7 4 7 below the remaining balance of the Sale to such third parties as they may think fit and such offer if not accepted within 45 days of the Offer Date shall be deemed to have been declined,
- 7 4 7 If the Company shall within 45 days after the Offer Date find purchasing Shareholders or third parties ("**Purchasers**") in respect of all or (except where the Transfer Notice contains a Total Sale Condition) any of the Sale Shares it shall give notice thereof to the Transferring Shareholder which notice shall specify the price for the Sale Shares being the Sale Price and the Transferring Shareholder and Purchasers shall be bound to complete the sale and purchase within 7 days of the end of such period of 45 days,
- 7 4 8 If the Company shall not within the period of 45 days of the Offer Date find Purchasers for all of the Sale Shares or if through no default of the Transferring Shareholder the purchase of any of the Sale Shares is not completed within the time period specified Article 7 4 7 above the Transferring Shareholder shall be at liberty at any time within 90 days after the expiry of the said 45 days to transfer
- 7 4 8 1 such of the Sale Shares for which the Company did not find purchasing Shareholders and/or third parties, or
- 7 4 8 2 (where the Transfer Notice contained a Total Sale Condition), all but not some of the Sale Shares, or
- 7 4 8 3 such Sale Shares in respect of which the sale was not completed as aforesaid,
- to any person it may wish provided that such sale is completed at the Sale Price or any higher price and that the terms of payment of the purchase price are no more favourable to the purchaser than those rejected by the existing Shareholders,
- 7 4 9 In the event of the Transferring Shareholder failing to carry out the sale of any of the Sale Shares after the expiry of the time limit referred to in Article 7 4 7 above the Directors may authorise some person to execute a transfer of the Sale Shares to the Purchasers and the Company may give a good receipt for the purchase price of such Sale Shares and may register the Purchasers as holders thereof and issue to them certificates for the same whereupon the Purchasers shall become indefeasibly entitled thereto The Transferring Shareholder shall in such case be bound to deliver up his certificate for the Sale Shares to the Company whereupon the Transferring Shareholder shall be entitled to receive the purchase price which shall in the meantime be held by the Company on trust for the Transferring Shareholder but without interest If such certificate shall comprise any shares which such Transferring Shareholder has not become bound to transfer as aforesaid the Company shall issue to the Transferring Shareholder a balance certificate for such shares

## **7.5 Permitted Transfers**

- 7 5 1 The transfer of a share shall be permitted in accordance with the provisions set out in this Article 7 5 subject to the provisions of Articles 7 1 and 7 2 but without the application of the provisions of Article 7 4
- 7 5 2 Any Shareholder being a limited company may at any time transfer all or any shares held by it to an Associated Company, being any company which is a holding company or a subsidiary company of such Shareholder or any subsidiary of any such holding company and "holding" and "subsidiary" companies shall be defined by reference to Section 736 of the Companies Act 1985

## **7.6 Compulsory Transfers**

- 7 6 1 If a Shareholder or other person entitled to transfer a share at any time attempts to deal with or dispose of the share or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such shares or the renunciation or assignment of any right to receive or subscribe for such shares) otherwise than in accordance with the provisions of Article 7 it shall be deemed immediately prior to such attempt to have given a Transfer Notice in respect of such share
- 7 6 2 Save where the proposed transfer or transmission is within Article 7 5 above any person becoming entitled to a share in consequence of the death or bankruptcy of a Shareholder shall give a Transfer Notice before it elects in respect of any share to be registered himself or to execute a transfer If a person so becoming entitled shall not have given a Transfer Notice in respect of all such share within six 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 to give a Transfer Notice in respect of all the shares to which it has so become entitled and for which it has not previously done so and if it does not do so it shall at the end of such 30 days be deemed to have given a Transfer Notice relating to those shares in respect of which it has still not given a Transfer Notice
- 7 6 3 Where any Shareholder being a limited company has at any time transferred all or any shares held by it to an Associated Company (as defined in Article 7 5 2) pursuant to this Agreement if any such Associated Company shall cease to be associated with such Shareholder from whom such shares were originally transferred such Associated Company shall re-transfer such shares so transferred within 7 days of so ceasing to be associated failing which such Associated Company shall be deemed to have served a Transfer Notice in respect of such shares
- 7 6 4 If a corporate Shareholder enters into liquidation (other than a members' voluntary liquidation for the purposes of amalgamation or reconstruction) or has a receiver or administrative receiver appointed over any of its assets or an administration order made against it or ceases to be controlled by the person who at the time it became a Shareholder had control the Shareholder shall be deemed to have given a Transfer Notice in respect of all its shares immediately prior to such event For this purpose a person shall be deemed to have control of a corporation if the corporation is a subsidiary of that person or would have been a subsidiary if that person had also been a corporation
- 7 6 5 Notwithstanding any provision of Article 7 where a Transfer Notice is given or deemed given under Article 7 6

7 6 5 1 the Transfer Notice shall be irrevocable,

7 6 5 2 there shall be no right to impose a Total Sale Condition in respect of the Transfer Notice and any deemed Transfer Notice shall not contain any Total Sale Condition,

7 6 5 3 there shall be no right to withdraw the Transfer Notice after the Sale Price has been determined,

and Article 7 4 shall be varied and construed accordingly

7 7 No share shall be transferred to any infant, bankrupt or person of unsound mind

## **8. Transmission of shares**

If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest, but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him

## **9. Redeemable shares**

9 1 Subject to the Statutes and without prejudice to any rights attached to any existing shares, shares may be issued which are to be redeemed or which are liable to be redeemed at the option of the company or of the holder on such terms and in such manner as may be provided for by these articles Subject to article 9 2, any such redemption may be on such terms and in such manner as may be provided for by these articles

9 2 Article 9 3 shall take effect from the time that section 685 of the Companies Act 2006 comes into force and these articles shall be read and construed accordingly

9 3 Any redemption of shares may be on such terms and in such manner as the company may by ordinary resolution determine or, in the absence of any such determination or in so far as such ordinary resolution does not make specific provision, as the board may determine

## **10. Purchase of own shares**

Subject to the provisions of the Statutes and article 7, the Company may purchase its own shares (including any redeemable shares) and for so long as it is a private company, make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares

## **11. General meetings**

The Directors may call general meetings whenever they think fit and shall do so on the requisition of members in accordance with the provisions of the Statutes

**12. Notice of general meetings**

- 12 1 An annual general meeting shall be called by at least 21 clear days' notice. All other 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 all the members entitled to attend and vote thereat.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the 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.

**13. Proceedings at General Meetings**

- 13 1 No business shall be transacted at any general meeting (or any adjourned general meeting) unless a quorum of members is present at the time when the meeting proceeds to business and throughout the meeting. A quorum shall consist of two persons at least one of which is an A Ordinary Shareholder, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member.

- 13 2 The Chairman at any general meeting shall not be entitled to a second or casting vote.

- 13 3 On a show of hands, each member shall be entitled to one vote and, on a poll, to one vote or each share of which he is the holder.

- 13 4 Subject to the Statutes, a resolution in writing signed by or on behalf of all the members of the Company who would be entitled to receive notice of and attend and vote on such resolution at a general meeting of the Company or of the holders of any class of shares thereof shall be as valid and effectual as if the same had been passed at such a general meeting of the Company duly convened and held, or of the holders of any such class of shares, duly convened and held, and may consist of several documents in the like form each signed by one or more persons. In the case of a corporation the resolution may be signed on its behalf by a director thereof or by its duly appointed attorney or duly authorised representative.

- 13 5 A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able

13 5 1 to hear each of the other participating members addressing the meeting, and

13 5 2 if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods. A quorum is deemed to be present if those

conditions are satisfied in respect of at least the number of members required to form a quorum. A meeting held in this way is deemed to take place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the Chairman of the meeting participates.

- 13.6 The members present and entitled to vote shall choose one of their number to be Chairman.
- 13.7 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.
- 13.8 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 seven clear 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.
- 13.9 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 Act, a poll may be demanded
- 13.9.1 by the Chairman, or
- 13.9.2 by any member having the right to vote at the meeting,
- and a demand by a person as proxy for a member shall be the same as a demand by the member.
- 13.10 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.
- 13.11 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.
- 13.12 A poll shall be taken as the Chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 13.13 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 14 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 seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 13 15 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.
- 13 16 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
- 13 17 No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
- 13 18 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.
- 13 19 On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
- 13 20 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve)

"[ ] Limited

I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member/members of the above-named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or failing him, \_\_\_\_\_ of \_\_\_\_\_, as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on \_\_\_\_\_ 20 \_\_\_\_\_, and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1 \*for \*against

Resolution No 2 \*for \*against

\*Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

13 22 The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may

13 22 1 be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or

13 22 2 in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or

13 22 3 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the Chairman or to the secretary or to any Director,

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid

13 23 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll



**14. Directors**

14 1 The number of Directors shall not be greater than two

14 1 1 except in the event of the death or incapacity of the B Director in which event it shall not be greater than three, and

14 1 2 provided that if the Ordinary Shareholders fail to appoint a B Director then during such period when there is no B Director the minimum number and the quorum shall be one

14 2 No Director shall be appointed otherwise than as provided in these articles

**15. Powers and duties of Directors**

15 1 Subject to the provisions of the Statutes, the memorandum and these articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given The powers given by this regulation shall not be limited by any special power given to the Directors by the articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors

15 2 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers

15 3 Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by the Statutes he shall be counted in the quorum of any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof

**16. Delegation of Directors' powers**

The Directors may delegate any of their powers to any committee consisting of one or more Directors and such other persons (if any) as they shall determine They may also delegate to any person, whether or not a Director or employee of the Company, such of their powers as they consider desirable to be exercised by such person Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of Directors so far as they are capable of applying

**17. Disqualification and removal of Directors**

17 1 The office of a Director shall be vacated if a Director

17 1 1 resigns his office by notice in writing to the Company or tenders such resignation at a board meeting, or

17 1 2 dies

- 17 2 No person shall be required to retire from being or becoming a Director of the Company or vacate such office by reason of his attaining or having attained the age of 70 years or any other age

**18. Rotation of Directors**

The Directors of the Company shall not retire by rotation

**19. Chairman**

- 19 1 The Chairman of the Company shall be an A Director

- 19 2 The Chairman of the Company shall not have a second or casting vote on any matter

**20. Remuneration of Directors**

The Directors shall not be entitled to receive remuneration in such capacity

**21. Directors' appointments and interests**

- 21 1 Subject to the provisions of the Statutes and the provisions at Articles 14 and 22 , the Directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company A managing director and a director holding any other executive office shall not be subject to retirement by rotation

- 21 2 Subject to the provisions of the 1985 Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office

21 2 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested,

21 2 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 which is interested in the Company, and

21 2 3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

- 21 3 For the purposes of article 21 1

- 21 3 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 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, and
- 21 3 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

## **22. Proceedings of Directors**

- 22 1 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit Each of the Directors shall be entitled to receive written notice of every committee meeting of the Board of which they are a member and of every board meeting even if absent from the United Kingdom The notice shall specify the place, the day and the hour of the meeting and the matters to be discussed at the meeting and shall be given to each Director at least seven days prior to the commencement of the meeting in the manner described in article 22 2 unless otherwise agreed by each Director
- 22 2 A notice may be given to any Director either personally or by sending it by post or in writing by electronic means to him at the address supplied by him to the Company for the giving of such notices
- 22 3 Full minutes of every meeting of the Directors and of any committee of the Board shall be kept by the secretary of the Company and shall be circulated to each Director for approval prior to the next subsequent meeting of the Board or committee (as appropriate) and shall be tabled for formal approval at the next meeting
- 22 4 No business shall be transacted at any board meeting (or any adjourned board meeting) unless a quorum of directors is present at the time when the meeting proceeds to business and throughout the meeting A quorum shall consist of two directors at least one of which is an A Director (or in each case the alternate Director of such Director) For the avoidance of doubt, a Director who has a material interest in any matter due to be considered by the Directors may not count in the quorum for the purposes of nor vote in respect of that matter
- 22 5 All decisions of the Board must be agreed unanimously by those directors eligible to count in the quorum and vote in respect of the particular matter under consideration (or their alternate)
- 22 6 If and for so long as there shall be less than two Directors, the continuing Director may act for the purpose of summoning a general meeting of the Company, or proposing a written resolution of the members, but for no other purpose
- 22 7 A resolution in writing signed or approved by letter or in writing by electronic means by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and, when signed or approved as aforesaid, may consist of several documents in the like form each signed by one or more Directors, but a resolution signed by an alternate Director need not also be signed by his appointor

and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity

- 22 8 The Board, or a committee of the Board, may hold meetings by telephone either by conference telephone connection(s) or by a series of telephone conversations or by exchange of other electronic communications addressed to the Chairman. The views of the Board, or a committee of the Board, as ascertained by such telephone conversations or other electronic communications and communicated to the Chairman shall be treated as votes in favour of or against a particular resolution (as appropriate). A resolution passed at any meeting held in this manner and signed by the Chairman shall be as valid and effectual as if it had been passed at a meeting of the Board (or, as the case may be, of that committee) duly convened and held. 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 is then present.

### **23. Alternate Directors**

- 23 1 A Director may at any time appoint any person (including another Director) to be their alternate and may at any time terminate such appointment provided that at no time shall there be more than one alternate Director in respect of each Director. Any such appointment or termination of appointment by a Director shall be effected in writing and delivered to the registered office of the Company or to the secretary or at a meeting of the Directors.
- 23 2 The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director of whom he is the alternate ceases to be a Director.
- 23 3 An alternate Director shall be entitled to receive notices of all meetings of the Directors to attend and vote and be counted in the quorum at any such meeting at which the Director of whom he is the alternate is not personally present, and generally to perform all the functions of the Director of whom he is the alternate in his absence, and the provisions of these articles shall apply as if he were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative.

### **24. Secretary**

Subject to the provisions of the Statutes, a secretary or joint secretary may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.

### **25. Minutes**

- 25 1 The Directors shall cause minutes to be made in books kept for the purpose
- 25 1 1 of all appointments of officers made by the Directors, and
- 25 1 2 of all proceedings at meetings of the Company and of the Directors, including the names of the members and Directors present at each such meeting.

**26. The seal**

If the Company has a seal, the seal shall only be used by the authority of the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or by a second Director.

**27. Dividends**

- 27.1 Notwithstanding anything to the contrary in the Statutes, the Company may only declare dividends with the prior agreement in writing of a Required Majority or in accordance with the provisions of any agreement for the time being binding on all the members of the Company.

**28. Accounts**

No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors.

**29. Means of communications to be used**

- 29.1 Except to the extent that these articles provide otherwise, and subject to compliance with the Statutes, anything sent or supplied by or to any person, including the Company, under these articles may be sent or supplied, whether or not because the Statutes require it to be sent or supplied, in any way (including, except in the case of anything supplied to the company, by making it available on a website) in which documents or information required to be sent or supplied may be sent or supplied by or to that person in accordance with the Companies Act 2006.
- 29.2 Except insofar as the Statutes require otherwise, the company shall not be obliged to accept any notice, document or other information sent or supplied to the company in electronic form unless it satisfies such stipulations, conditions or restrictions (including, without limitation, for the purpose of authentication) as the Board thinks fit, and the Company shall be entitled to require any such notice, document or information to be sent or supplied in hard copy form instead.
- 29.3 In the case of joint holders of a share, all notices, documents or other information shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and shall be deemed to have been given to all the joint holders. Any agreement by that holder that notices, documents and other information may be sent or supplied in electronic form or by being made available on a website shall be binding on all the joint holders.
- 29.4 A member whose registered address is not within the United Kingdom and who notifies the company of an address within the United Kingdom at which notices, documents or other information may be served on or delivered to him shall be entitled to have such things served on or delivered to him at that address (in the manner referred to above), but otherwise no such member shall be entitled to receive any notice, document or other information from the company. Such address may, at the board's discretion, be an electronic address but the board may at any time without prior notice (and whether or not the company has previously sent or supplied any documents or information in electronic form to that electronic address) refuse to send or supply any documents or information to that electronic address.

**30. When information deemed received**

**30 1 Any notice, document or other information**

- 30 1 1 if sent by the company by post or other delivery service shall be deemed to have been received on the day (whether or not it is a working day) following the day (whether or not it was a working day) on which it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the notice, document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent,
- 30 1 2 if sent by the company by electronic means in accordance with the Statutes shall be deemed to have been received on the same day that it was sent, and proof that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators (or, in the absence of guidance from such body, on such basis as the Directors shall determine from time to time) shall be conclusive evidence that it was sent,
- 30 1 3 if made available on a website in accordance with the Statutes shall be deemed to have been received when notification of its availability on the website is deemed to have been received or, if later, when it is first made available on the website,
- 30 1 4 not sent by post or other delivery service but served or delivered personally or left by the company at the address for that member on the register shall be deemed to have been served or delivered on the day (whether or not it was a working day) and at the time it was so left

**31. Service of notice on person entitled by transmission**

- 31 1 Where a person is entitled by transmission to a share, any notice, document or other information may be sent or supplied to him by the Company in any manner in which it might have been sent or supplied to the holder if that person had not become so entitled, and as if that person's address were that noted in the register as the holder's registered address or were the electronic address (if any) specified by the holder. Otherwise, any notice, document or other information sent or supplied to any member pursuant to these articles shall, notwithstanding that the member is then dead or bankrupt or that any other event giving rise to the transmission of the share by operation of law has occurred and whether or not the Company has notice of the death, bankruptcy or other event, be deemed to have been properly sent or supplied in respect of any share registered in the name of that member as sole or joint holder

**32. Indemnity, provision of funds and insurance**

- 32 1 Subject to, and to the extent not avoided by, the Statutes but without prejudice to any indemnity to which he may otherwise be entitled
  - 32 1 1 any person who is or was at any time a director, secretary or other officer (unless the office is or was as auditor) of the Company or of any of its group undertakings (as defined in the Act) may be indemnified out of the assets of the Company to whatever extent the board may determine against any costs, charges, expenses, losses and liabilities sustained or incurred by him in the actual or purported execution of his duties or in the exercise or

purported exercise of his powers or otherwise in connection with his office, and whether or not sustained or incurred in connection with any negligence, default, breach of duty or breach of trust by him in relation to the company or the relevant group undertaking,

32 1 2 the Board shall have power to provide funds to meet any expenditure incurred or to be incurred by any person who is or was at any time a director, secretary or other officer of the Company or its holding company (as defined in the Act) other than an auditor in defending any criminal or civil proceeding in connection with any negligence, default, breach of duty or breach of trust by him in relation to the company or any of its group undertakings, any investigation, or action proposed to be taken, by a regulatory authority in that connection, any application under the Statutes, or in order to enable him to avoid incurring any such expenditure, and

32 1 3 every auditor of the company may be indemnified out of the assets of the company to whatever extent the board may determine against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the company

32 2 The board may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a director or other officer (unless the office is or was as auditor) or employee of the Company or of any subsidiary undertaking of the Company or of any body corporate in which the Company has an interest (whether direct or indirect) or who is or was at any time a trustee of any pension fund or employee benefits trust in which any employee of the Company or of any such subsidiary undertaking or body corporate is or has been interested, indemnifying such person against any liability which may attach to him, and any loss or expenditure which he may incur, in relation to anything actually or allegedly done or omitted to be done by him as a director, officer, employee or trustee, whether or not it involves any negligence, default, breach of duty or breach of trust by him in relation to the Company or the relevant undertaking, body corporate, fund or trust