

C L I F F O R D
C H A N C E

CLIFFORD CHANCE LLP

PG

ADOPTED ON 28 MARCH 2007

PERMIRA DEBT MANAGERS HOLDINGS LIMITED

ARTICLES OF ASSOCIATION

FRIDAY



A18 "A61LES6E" 363
17/08/2007
COMPANIES HOUSE

CONTENTS

Article	Page
1 INTERPRETATION	3
2 SHARE CAPITAL	5
RIGHTS AND OBLIGATIONS OF THE "A" ORDINARY SHARES	5
3 Pari passu with "B" Ordinary Shares	5
4 Restrictions on transfer	5
5 Compulsory transfer	5
6 Variation of class rights	9
7 Ratchet Option	9
RIGHTS AND OBLIGATIONS OF THE "B" ORDINARY SHARES	11
8 Pari passu with "A" Ordinary Shares	11
9 Transfers of "B" Ordinary Shares	11
10 Variation of class rights	11
TAG ALONG RIGHTS	12
11 Tag Along Rights	12
GENERAL PROVISIONS	13
12 Table A	13
13 Private Company	14
14 Authority to issue shares	14
15 Pre-emption rights on issue of shares	14
16 Share certificates	16
17 Lien	16
18 Purchase of own shares	16
19 Notice of general meetings	16
20 Proceedings at general meetings	17
21 Votes of members	18
22 Number of directors	19

23	Alternate directors	19
24	Borrowing powers of directors	20
25	Delegation of directors' powers	20
26	Appointment and removal of directors	20
27	Disqualification and removal of directors	21
28	Proceedings of directors	21
29	Directors' appointments and interests	22
30	Dividends	23
31	Accounts	23
32	Capitalisation of profits	23
33	Notices	24
34	Indemnity, defence costs and insurance	26

Company No 5965981

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF PERMIRA DEBT MANAGERS HOLDINGS
LIMITED

Adopted by Special Resolution passed on March 2007

1 INTERPRETATION

In these Articles

"A" Ordinary Shareholder means the holder of any "A" Ordinary Shares,

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

"B" Ordinary Shareholder means the holder of any "B" Ordinary Shares,

"Board" means the board of directors of the Company from time to time;

"Business Day" means any day other than a Saturday or Sunday on which banks are normally open for general business in London,

"Company" means Permira Debt Managers Holdings Limited, a company incorporated in England and Wales (registered no 5965981), whose registered office at the date of adoption of these Articles is at 20 Southampton Street, London WC2E 7QH,

"Encumbrance" means a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right or interest, other encumbrance or security interest of any kind, or another type of agreement or arrangement having similar effect,

"Garden Leave" means the period in respect of which a person who is employed or engaged by the Company or any of its subsidiaries is given a direction to perform no duties under his employment contract, letter of appointment or contract for services during the notice period under that contract or letter,

"Group" means the Company and any holding company or subsidiary of the Company or any such holding company (including Permira) and any partnership (including any limited partnership or limited liability partnership) in which the Company or any such holding company or subsidiary undertaking is a partner and any company controlled by any such partnership (alone or together with any other member of the Group) and **"member of the Group"** and **"Group Company"** shall be construed accordingly,

"Investment Agreement" means the agreement entered into on or about the date of adoption of these Articles between (1) the Company, (2) Permira and (3) Peter Combe,

"Independent Expert" means an expert (acting as such and not as an arbitrator) nominated by the relevant person(s) as prescribed by these Articles or, in the event of disagreement as to nomination, an investment bank of international repute appointed upon application by any such person by the President for the time being of the British Bankers' Association,

"Letter of Agreement" means any Letter of Agreement (as defined in the Investment Agreement) which remains in force at the relevant date,

"Ordinary Shares" means the "A" Ordinary Shares and "B" Ordinary Shares,

"Permira" means Permira Debt Managers Group Holdings Limited, a company incorporated under the laws of Guernsey, whose registered office at the date of adoption of these Articles is at Trafalgar Court, Les Banques, St Peter Port, Guernsey,

"Permira Group" means Permira Holdings Limited ("**PHL**") and any of its subsidiaries or any partnership (including any limited partnership or limited liability partnership) in which PHL or a subsidiary of PHL is a partner and any company controlled by any such partnership.

"Sale" means a bona fide arms' length transfer (whether through a single transaction or a series of transactions) which will result in more than 50 per cent (by number) of the Ordinary Shares in issue being registered in the name of a person and any other person (i) who is a connected person (as defined in section 839 of the Income and Corporation Taxes Act 1988) to that person (except that a person shall not be deemed to be a connected person to another person by virtue only of the fact that they are both parties to the Investment Agreement) or (ii) with whom he is acting in concert (as defined in the City Code on Takeovers and Mergers), excluding for these purposes any member of the Group

"Shareholder" means a person entered in the register of members of the Company as the holder from time to time of Ordinary Shares,

"Transfer" means, in relation to any share or any legal or beneficial interest (including, without limitation, voting rights) in any share in the capital of the Company, to

- (a) sell, assign, transfer or otherwise dispose of it,
- (b) create or permit to subsist any Encumbrance over it,
- (c) direct (by way of renunciation or otherwise) that another person should, or assign any right to, receive it,
- (d) enter into any agreement in respect of the votes or any other rights attached to the share, or
- (e) agree, whether or not subject to any condition precedent or subsequent, to do any of the foregoing,

and "**a Transfer**" and "**Transferred**" shall be construed accordingly provided that any transfer by any partner, unitholder, shareholder or other participant in or operator,

manager or custodian of any fund of any interest in such fund shall not, and shall not be deemed to, be a Transfer ,

"Table A" means Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (S I 1985 No 805) (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S I 1985 No 1052)),

2 SHARE CAPITAL

2.1 The authorised share capital of the Company at the date of adoption of these Articles is £1,000 divided into

2.1.1 40,000 "A" Ordinary Shares of 1 pence each ("A" Ordinary Shares"), and

2.1.2 60,000 "B" Ordinary Shares of 1 pence each ("B" Ordinary Shares")

RIGHTS AND OBLIGATIONS OF THE "A" ORDINARY SHARES

3 Pari passu with "B" Ordinary Shares

Save as otherwise specifically provided in these Articles, the "A" Ordinary Shares and the "B" Ordinary Shares rank *pari passu*, but constitute two separate classes of shares

4 Restrictions on transfer

4.1 The "A" Ordinary Shares and any interest therein (whether arising by way of mortgage, charge, lien or other security interest) shall not be transferable except

- (a) with the written consent of the Board,
- (b) when a transfer is required by Article 5,
- (c) when a transfer is required by Article 7,
- (d) pursuant to an offer required to be made by Article 11,
- (e) a transfer made upon the death of a shareholder to his executors, administrators or beneficiaries after expiry of the six month deemed offer period (or any extension thereof) in Article 5.1, and
- (f) for customary and bona fide tax planning purposes, subject to the prior written consent of Permira, such consent not to be unreasonably withheld or delayed

5 Compulsory transfer

5.1 If an "A" Ordinary Shareholder ceases for any reason whatsoever to be employed or engaged by the Company or any of its subsidiaries or is placed on Garden Leave (and is not continuing to be employed or engaged by any other member of the Group thereafter), such "A" Ordinary Shareholder (or his personal representatives in the case of his death or any person who becomes entitled to "A" Ordinary Shares in the case of his bankruptcy or any person to whom such "A" Ordinary Shareholder has transferred any "A" Ordinary Shares pursuant to Articles 4.1(e) or 4.1(f) (each a "Compulsory Transferor") shall be deemed to have offered to transfer his (or their) entire holding of "A" Ordinary Shares on

the date of such cessation of employment or engagement or, if earlier, the start of such period of Garden Leave (free from all Encumbrances and together with all rights then attaching thereto) to such person or persons (including, without limitation, any member of the Group) as the Board shall nominate (by notice in writing to the Compulsory Transferor, the "Compulsory Transfer Notice") at any time thereafter. Such deemed offer shall be open for a period of no longer than six months unless the Board determines such longer period shall apply.

5.2 Subject to Article 5.4 below, the price at which such transfer shall be made shall be -

- (a) (subject to Articles 5.2(b) and 5.2(c) below) either the price agreed between the Board and the Compulsory Transferor or, if no agreement is reached within 14 days of the date of delivery (or deemed delivery) of the Compulsory Transfer Notice, the price certified by the Independent Expert (acting as expert and not as arbitrator) to be the market value of such "A" Ordinary Shares at the time of such cessation of employment or, if earlier, the start of such period of Garden Leave on the basis of a willing seller and willing buyer at arm's length terms having regard to the terms and operation of Article 7 provided that in determining the market value of such "A" Ordinary Shares (i) any recharges of central costs or charges of a similar nature paid or payable by the Company or its subsidiaries to any member of the Permira Group shall be treated as charged at cost and (ii) the following amounts shall be disregarded for these purposes only
 - (A) the fact that such "A" Ordinary Shares represent a minority of the Ordinary Shares in issue or that such "A" Ordinary Shares are not freely transferable, and
 - (B) any licence fees paid or payable, at the relevant time, by the Company or any of its subsidiaries in respect of the "Permira" name,
- (b) if the relevant "A" Ordinary Shareholder resigned his employment or engagement (other than by reason or retirement at age 65, permanent ill health or permanent disability) after having been employed or engaged by the Group for a period of not less than three years and provided that (i) at any time during the period of two years immediately following such cessation, he is not employed, engaged or appointed in any role by any competitor of the Group and (ii) his employment or engagement could not have been terminated by the Company (or the relevant member of the Group) summarily at the time of his resignation
 - (A) if such resignation occurs on or after the third anniversary of such "A" Ordinary Shareholder's employment but prior to the fourth anniversary thereof, the aggregate of
 - (i) the amount provided in Article 5.2(a) above in respect of one third of his (and any other related Compulsory Transferor's) holding of "A" Ordinary Shares, and

- (ii) the amount provided in Article 5 2(c) below in respect of two thirds of his (and any other related Compulsory Transferor's) holding of "A" Ordinary Shares,
 - (B) if such resignation occurs on or after the fourth anniversary of such "A" Ordinary Shareholder's employment or engagement but prior to the fifth anniversary thereof, the aggregate of
 - (i) the amount provided in Article 5 2(a) above in respect of two thirds of his (and any other related Compulsory Transferor's) holding of "A" Ordinary Shares, and
 - (ii) the amount provided in Article 5 2(c) below in respect of one third of his (and any other related Compulsory Transferor's) holding of "A" Ordinary Shares, or
 - (C) if such resignation occurs on or after the fifth anniversary of such "A" Ordinary Shareholder's employment or engagement the amount provided in Article 5 2(a) above in respect of his entire holding of "A" Ordinary Shares, or
 - (c) if the relevant "A" Ordinary Shareholder resigned his employment or engagement (other than by reason of retirement at age 65, permanent ill health or permanent disability or in a circumstance to which Article 5 2(b) applies) or his employment or engagement was terminated by the Company (or the relevant member of the Group) summarily or otherwise in accordance with its terms (including by way of payment of compensation in lieu of notice) in circumstances where the same could have been terminated by the Company (or the relevant member of the Group) summarily, the higher of
 - (A) the lower of the nominal amount plus any premium paid on subscription or transfer of such "A" Ordinary Shares or the amount provided for in Article 5 2(a); and
 - (B) the amount of any tax and national insurance liability paid or payable by the relevant "A" Ordinary Shareholder in connection with the subscription or transfer of such "A" Ordinary Shares (provided the Company has not otherwise compensated such "A" Ordinary Shareholder for such tax or national insurance liability)
- 53 Subject to Article 5 4, the price payable under Articles 5 2(a) or 5 2(b) shall be payable in three equal instalments unless the Board gives its prior written consent for all or any part thereof to be paid earlier. The first such instalment payment shall be made on the date falling 14 days after (and excluding) the date of agreement or determination of the price in accordance with Article 5 2(a) and the remaining instalments shall be payable on the first and second anniversary of the earlier of (i) the date of cessation of employment or engagement and (ii) the date of the commencement of Garden Leave. The Compulsory Transferor shall deliver a duly executed stock transfer form and the relevant share certificate (or an indemnity in respect thereof in a form satisfactory to the

Company) to the Company on the date falling 14 days after (and excluding) the date of agreement or determination of the price in accordance with Article 5 2(a) Any payment under this Article 5 3 shall be made in cash by wire transfer for same day value to such bank account as the relevant Compulsory Transferor may specify in writing to the Company not less than five Business Days before the due date for payment thereof

- 5 4 In the event that the provisions of Article 5 2(b) apply and if at any time prior to the payment of all the instalments in respect of the price payable under Article 5 2(b) the relevant "A" Ordinary Shareholder becomes employed, engaged or appointed in any role by any competitor of the Group, the price payable under Article 5 2(b) shall be adjusted to become the price payable under Article 5 2(c) and any amount paid to such "A" Ordinary Shareholder (or a related Compulsory Transferor) in excess of the price payable under Article 5 2(c) shall be repaid by the "A" Ordinary Shareholder (or, as the case may be, the related Compulsory Transferor) to the purchaser within ten Business Days of notice from the Company to the "A" Ordinary Shareholder (or, as the case may be, the related Compulsory Transferor) to make such repayment
- 5 5 If a Compulsory Transferor fails to transfer such "A" Ordinary Shares in accordance with Article 5 3, the Board may authorise any person to execute, complete and deliver as agent for and on behalf of that Compulsory Transferor a necessary stock transfer form and the Company shall receive the purchase money in trust for the Compulsory Transferor and cause the purchaser to be registered as the holder of such shares (subject to payment of any stamp duty) The receipt by the Company of the price payable in accordance with Article 5 3 (or, in the case of the price payable under Articles 5 2(a) or 5 2(b), the first instalment thereof) on completion of the transfer of the relevant "A" Ordinary Shares shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) The Compulsory Transferor shall in such case be bound to deliver up his certificate for such "A" Ordinary Shares to the Company (or deliver an indemnity in respect thereof in a form satisfactory to the Company) whereupon he shall become entitled to receive the purchase price (or, in the case of the price payable under Article 5 2(a) or 5 2(b), the first instalment thereof) without interest Subject to due stamping the registration of such transfer shall be authorised by the Board after which any such transfer shall not be questioned by any person
- 5 6 Each "A" Ordinary Shareholder acknowledges and agrees that the authority conferred under Article 5.5 is necessary as security for the performance by the Compulsory Transferor(s) of their obligations under this Article 5
- 5 7 Subject to Article 5 8, unless the Board otherwise agrees in writing, any Compulsory Transfer Shares held by a Compulsory Transferor on the date of cessation (or, if earlier, the date of the commencement of Garden Leave) and from time to time thereafter shall automatically
- 5 7 1 cease to confer the right to receive notice of or to attend or vote (either in person or by proxy and whether on a poll or on a show of hands) at any general meeting of the Company or (subject to the Act) at any meeting of the holders of any class of shares in the capital of the Company with effect from the date of cessation (or, if earlier, the date of the commencement of Garden Leave),

- 5 7 2 not be counted in determining the total number of votes which may be cast at any such meeting, or required for the purposes of a written resolution of any members or any class of members, or for the purposes of any other consent required under these Articles, and
- 5 7 3 not be Transferred other than as permitted under Articles 4 1 (a), (b) or (e)
- 5 8 The rights referred to in Article 5 7 shall be restored automatically and immediately upon the Company registering a transfer of the Compulsory Transfer Shares in accordance with this Article 5 (including, without limitation, any transfer permitted under Article 5 7 3)
- 5 9 All monetary amounts payable pursuant to this Article 5 or pursuant to an exercise of the Call Option (as defined in Article 7) shall be payable in Euros
- 5 10 Any transfer of Ordinary Shares made in accordance with this Article 5 shall not be subject to any other restrictions on transfer contained in these Articles
- 6 **Variation of class rights**
- 6 1 The rights attaching to the "A" Ordinary Shares shall only be adversely varied with the consent in writing of the holders of not less than 75 per cent (in number) of the "A" Ordinary Shares or by an extraordinary resolution passed at a separate class meeting of the holders of the "A" Ordinary Shares Any variation which does not adversely affect their rights shall not require such consent
- 6 2 Unless otherwise expressly provided by the terms of their issue, the rights attaching to the "A" Ordinary Shares shall not be deemed to be varied or abrogated by the creation, allotment or issue of further shares ranking subsequent to, or *pari passu* with, them
- 7 **Ratchet Option**
- 7 1 In the event that on or at any time after the third anniversary of the date of adoption of these Articles, Permira serves notice to exercise the call option rights under clause 3 of the Investment Agreement and clause 2 of the Letter of Agreement (the "**Call Option**") or a transfer is proposed which if registered will result in a Sale then, in either case, the provisions of Article 7.2 shall apply unless at the time of service of notice or the proposed transfer both -
- (a) the amount of the aggregate cash balances exceeds the aggregate amount of borrowings (including borrowings from other members of the Group) and, in each case on a consolidated basis for the Company and its subsidiaries as shown in the latest available management accounts approved by the Board, **and**
 - (b) the Company and its subsidiaries have reached the point of operating on a cashflow, break even basis and that, at such time, the Board reasonably believes that the business of the Company and its subsidiaries will not require any additional funding on the basis of funding projections at such time (whether by way of shareholder equity or loan financing or bank or other third party debt financing),

provided that in determining the aggregate amount of borrowings for the purposes of (a) above and operating cash flow and additional funding requirements for the purposes of paragraph (b) above, any amount of borrowings or cash requirements of the Company and its subsidiaries relating to or arising from any licence fees paid or payable by the Company or any of its subsidiaries in respect of the use of the "Permira" name shall be disregarded

7.2 In the circumstances set out in Article 7.1, immediately prior to completion of the transfer of "A" Ordinary Shares pursuant to the Call Option or the transfer resulting in the Sale, each holder of the "A" Ordinary Shares in issue at that time shall transfer fifty per cent of his holding of "A" Ordinary Shares at that time (together, in the case of each such "A" Ordinary Shareholder, his "**Ratchet Shares**") to Permira (or any member of the Group nominated by Permira) for a consideration of £1.00 per Ratchet Share. In addition, immediately prior to completion of the transfer of "A" Ordinary Shares pursuant to the Call Option or the transfer resulting in the Sale, one half of the "A" Ordinary Shares authorised but unissued at such time shall immediately be redesignated as "B" Ordinary Shares

7.3 The Ratchet Shares to be transferred pursuant to Article 7.2 shall be sold and purchased in accordance with the following provisions

7.3.1 each "A" Ordinary Shareholder shall immediately prior to the completion of the transfer of "A" Ordinary Shares pursuant to the Call Option or the transfer resulting in the Sale (such date to be notified reasonably in advance by the Company in writing, the "**Ratchet Share Transfer Date**") deliver duly executed stock transfer form(s) in respect of his Ratchet Shares together with the share certificate(s) relating to all the "A" Ordinary Shares held by him (or an indemnity in respect thereof in a form satisfactory to the Board), to the Company. On the Ratchet Share Transfer Date, Permira (or the relevant member of the Group) shall pay to the Company (by wire transfer for same day value) an amount equal to the aggregate consideration payable for all the Ratchet Shares, such monies to be held by the Company on behalf of the relevant "A" Ordinary Shareholders. As soon as practicable after the Ratchet Share Transfer Date (and in any event within 10 Business Days), the Company shall pay to each "A" Ordinary Shareholder its pro rata proportion thereof in respect of the Ratchet Shares to be sold by him by cheque to be sent to the postal address notified to the Company by each "A" Ordinary Shareholder for such purpose and, in default of such notification, to the "A" Ordinary Shareholder's last known address. No share certificate in respect of the balance of the holdings of "A" Ordinary Shareholders shall be issued and the Company shall hold the original share certificates (or, as the case may be, the indemnities) in respect of the "A" Ordinary Shares pending completion of the transfer pursuant to the Call Option or the transfer resulting in the Sale and cancel such certificates immediately upon registration of the transfers pursuant thereto. The Company's receipt for the aggregate amount of the Ratchet Share consideration due shall be a good discharge to Permira who shall not be bound to see its application. Pending compliance by any "A" Ordinary Shareholder with the obligations in this Article 7, the Company shall hold any consideration monies

funds received from Permira in respect of the Ratchet Shares of such "A" Ordinary Shareholder on trust for the defaulting "A" Ordinary Shareholder, without any obligation to pay interest,

7 3 2 if an "A" Ordinary Shareholder fails to comply with its obligations under Article 7 in respect of the Ratchet Shares registered in its name, the Board may (and shall, if so requested by Permira) authorise any director of the Company to execute, complete and deliver as agent for and on behalf of that "A" Ordinary Shareholder a transfer of the relevant Ratchet Shares in favour of Permira (or in favour of any member of the Permira Group nominated by Permira) Subject to due stamping, the Board shall authorise registration of such transfer(s), after which the validity of such transfer(s) shall not be questioned by any person Each defaulting "A" Ordinary Shareholder shall remain obliged to surrender his share certificate(s) relating to the Ratchet Shares (or provide an indemnity in respect thereof in a form satisfactory to the Board) to the Company On, but not before, such surrender or provision, each "A" Ordinary Shareholder shall be entitled to the consideration due for the Ratchet Shares transferred on its behalf, without interest

7 3 3 each of the "A" Ordinary Shareholders acknowledges and agrees that the authority conferred under Article 7 3 2 is necessary as security for the performance by each "A" Ordinary Shareholder of its obligations under this Article 7

7 4 Any transfer of Ordinary Shares made in accordance with this Article 7 shall not be subject to any other restrictions on transfer contained in these Articles

RIGHTS AND OBLIGATIONS OF THE "B" ORDINARY SHARES

8 Pari passu with "A" Ordinary Shares

Save as otherwise specifically provided in these Articles, the "B" Ordinary Shares and the "A" Ordinary Shares shall rank pari passu, but shall constitute two separate classes of shares

9 Transfers of "B" Ordinary Shares

Without prejudice to the provisions of Article 11, the "B" Ordinary Shares shall not be freely transferable otherwise than

9 1 to any member of the Group (for so long as such member remains within the Group), or

9 2 pursuant to a Sale (but subject, in such circumstances, to the provisions of Article 11)

10 Variation of class rights

10 1 The rights attaching to the "B" Ordinary Shares shall only be adversely varied with the consent in writing of the holders of not less than 75 per cent (in number) of the "B" Ordinary Shares or by an extraordinary resolution passed at a separate class meeting of the holders of the "B" Ordinary Shares Any variation which does not adversely affect their rights shall not require such consent

- 10.2 Unless otherwise expressly provided by the terms of their issue, the rights attaching to the "B" Ordinary Shares shall not be deemed to be varied or abrogated by the creation, allotment or issue of further shares ranking subsequent to, or *pari passu* with, them

TAG ALONG RIGHTS

11 Tag Along Rights

- 11.1 Article 11 applies in circumstances where a transfer of "B" Ordinary Shares (whether through a single transaction or a series of related transactions) would if registered, result in a Sale. For the avoidance of doubt, Article 11 shall not apply in relation to any transfer pursuant to Article 9.1
- 11.2 No transfer of "B" Ordinary Shares to which Article 11.1 applies may be made or registered unless
- 11.2.1 the member(s) of the purchasing group have made an offer (the "**Tag Offer**") to buy all the "A" Ordinary Shares in issue on the terms set out in this Article 11 (unless, in the case of a particular "A" Ordinary Shareholder, less favourable terms are agreed with such "A" Ordinary Shareholder), and
- 11.2.2 the Tag Offer is or has become wholly unconditional
- 11.3 The terms of the Tag Offer shall be that
- 11.3.1 it shall be open for acceptance for not less than 14 days, and shall be deemed to have been rejected if not accepted in accordance with the terms of the offer and within the period during which it is open for acceptance, and
- 11.3.2 the consideration for each "A" Ordinary Share shall be the consideration offered for each "B" Ordinary Share whose proposed transfer has led to the Tag Offer (after deducting any costs associated with the transfer to be borne by the relevant "B" Ordinary Shareholder and not to be borne by the "A" Ordinary Shareholder)
- 11.4 The Tag Offer may be conditional on the members of the purchasing group holding or increasing their aggregate shareholding in the Company to a specified proportion of the issued Ordinary Shares
- 11.5 The Company shall notify the holders of the "A" Ordinary Shares of the terms of any offer extended to them under Article 11.2.1 promptly upon receiving notice of the same from the member(s) of the purchasing group, following which any "A" Ordinary Shareholder who wishes to transfer "A" Ordinary Shares to the member(s) of the purchasing group pursuant to the terms of the offer (a "**Tagging Shareholder**") shall serve notice on the Company (the "**Tag Notice**") at any time before the Tag Offer ceases to be open for acceptance (the "**Tag Closing Date**"), stating the number of shares it wishes to transfer (the "**Tag Shares**")
- 11.6 The Tag Notice shall make the Company the agent of the Tagging Shareholder(s) for the sale of the Tag Shares on the terms of the member(s) of the purchasing group's offer, together with all rights attached and free from Encumbrances

11.7 Within 3 Business Days after the Tag Closing Date

- 11.7.1 the Company shall notify the member(s) of the purchasing group of the names and addresses of the Tagging Shareholders who have accepted the offer made by the member(s) of the purchasing group,
 - 11.7.2 the Company shall notify each Tagging Shareholder of the number of Tag Shares which he is to transfer and the identity of the transferee, and
 - 11.7.3 the Company's notices shall state the time and place on which the sale and purchase of the Tag Shares is to be completed
- 11.8 If any Tagging Shareholder does not transfer the Tag Shares registered in his name in accordance with this Article 11, the Board may (and shall, if requested by Permira) authorise any director to execute, complete and deliver as agent for and on behalf of that Tagging Shareholder a transfer of those Tag Shares in favour of the relevant member of the purchasing group, against receipt by the Company of the consideration due for the relevant Tag Shares. The Company's receipt of the consideration due shall be a good discharge to the relevant member(s) of the purchasing group, who shall not be bound to see its application. The Company shall hold such consideration on trust for the relevant Tagging Shareholder(s) without any obligation to pay interest. Subject to due stamping, the directors shall authorise registration of the transfer(s), after which the validity of such transfer(s) shall not be questioned by any person. Each defaulting Tagging Shareholder shall surrender his share certificate(s) (or, where appropriate, provide an indemnity in respect thereof in a form satisfactory to the Board) relating to the Tag Shares transferred on his behalf, to the Company. On (but not before) such surrender or provision, the defaulting Tagging Shareholder(s) shall be entitled to the consideration for the Tag Shares transferred on his behalf, without interest.
- 11.9 The "A" Ordinary Shareholders acknowledge and agree that the authority conferred under Article 11.8 is necessary as security for the performance by the Tagging Shareholder(s) of their obligations under this Article 11.
- 11.10 Any transfer of Ordinary Shares made in accordance with this Article 11 shall not be subject to any other restrictions on transfer contained in these Articles.

GENERAL PROVISIONS

12 Table A

- 12.1 The regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified by or inconsistent with these Articles. No other regulations contained in any statute, statutory instrument or other subordinate legislation shall apply as the regulations or the articles of the Company.
- 12.2 The regulations of Table A numbered 24, 38, 40, 41, 50, 52, 60, 61, 62, 64, 73, 74, 75, 76, 77, 78, 80, 81, 90, 94, 95, 96, 97, 98, 112, 115 and 118 shall not apply. The regulations of Table A numbered 6, 8, 35, 37, 46, 49, 51, 53, 54, 56, 57, 59, 63, 65, 66, 68, 72, 79, 84 to 89, 91, 92, 93, 103, 110, 111 and 116 shall be modified. Subject to such

exclusions and modifications, and in addition to the remaining regulations of Table A, the provisions hereof shall be the articles of association of the Company

- 12 3 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution shall also be effective

13 Private Company

The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

14 Authority to issue shares

- 14 1 The directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and generally on such terms and conditions as the directors may determine. Further, the directors shall have general and unconditional authority pursuant to section 80 of the Act to exercise all or any of the powers of the Company to allot relevant securities (within the meaning of that section) for a period expiring on the fifth anniversary of the date of adoption of these Articles unless previously renewed, varied or revoked by the Company in general meeting, and the maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date of adoption of these Articles or, where the authority is renewed, at the date of that renewal

- 14 2 The directors shall be entitled, pursuant to the authority conferred by Article 14 1 or under any renewal of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority and to allot relevant securities pursuant to such offer or agreement

15 Pre-emption rights on issue of shares

- 15 1 The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act shall not apply to any allotment of the Company's equity securities (as defined in section 94 of the Act)

- 15 2 Unless Permira have given their prior written consent, the Company shall not allot any equity securities unless

- (a) such allotment is of "A" Ordinary Shares and "B" Ordinary Shares as nearly as practicable in the same proportions in which they were in issue immediately prior to such allotment, and
- (b) such "A" Ordinary Shares are first offered to the holders of the "A" Ordinary Shares and such "B" Ordinary Shares are first offered to the holders of the "B" Ordinary Shares, in each case as nearly as practicable in the proportions in

which they held "A" Ordinary Shares or, as the case may be, "B" Ordinary Shares immediately prior to such allotment and on the same terms in respect of the "A" Ordinary Shares and the "B" Ordinary Shares

15 3 The following provisions apply to any offer made pursuant to Article 15 2(b)

- (a) such offer shall be open for a period of 28 days,
- (b) any holder of "B" Ordinary Shares shall be entitled to elect that any "B" Ordinary Shares which are not accepted by him shall be allotted in such proportion as he may determine to any person or persons (in each case, being a member of the Permira Group) nominated by such holder of "B" Ordinary Shares. Any such shareholder shall notify the Company of his election within the 28 day offer period,
- (c) the Board shall be entitled to elect within the 28 day offer period that any "A" Ordinary Shares which are not accepted by any holder of "A" Ordinary Shares shall be allotted in such proportion as the Board may determine to any person or persons nominated by the Board, in each case being either an existing "A" Ordinary Shareholder, an employee or prospective employee of any member of the PDMHL Group at the relevant time and/or a trust established on behalf of any employees of the PDMHL Group
- (d) the shareholders who accept the offer made pursuant to Article 15 2(b) shall be entitled to indicate that they would accept shares (and the maximum number that they would accept) that have not been accepted by other shareholders or by any person in whose favour an election pursuant to Articles 15 3(b) or 15 3(c) was made ("**Remaining Shares**") The Remaining Shares shall then be allotted to the shareholders who have indicated that they would accept Remaining Shares in the numbers they have indicated or, if there are insufficient Remaining Shares, as nearly as practicable in the proportion that the number of Remaining Shares each shareholder indicated he would accept, bears to the total number of Remaining Shares, and
- (e) Any shares which are not accepted by any shareholder or by any person in whose favour an election pursuant to Articles 15 3(b) or 15 3(c) was made may be allotted to such other person as the directors determine.

15 4 The provisions of Article 15 2 do not apply

- 15 4 1 to any issue of shares pursuant to or envisaged by the Investment Agreement, or
- 15 4 2 if the holders of a majority of "A" Ordinary Shares have agreed to waive the pre-emption provisions set out in Article 15 2.

16 Share certificates

Regulation 6 of Table A shall be modified by the inclusion of the following words after the words "with the seal" in the second sentence "or shall be signed by a director and the secretary of the Company, or by two directors of the Company "

17 Lien

17.1 Regulation 8 of Table A shall be modified by the deletion of the words "(not being a fully paid share)" and insertion of the words "whether or not fully paid" in their place, by the insertion of the words "and any other amounts payable in respect of that share" at the end of the first sentence and by the insertion of the words "with the consent of Permira" after the words "at any time" and before "declare" in the second sentence of regulation 8

17.2 The lien conferred by regulation 8 shall apply to all shares registered in the name of any person indebted to, or with an undischarged liability (whether actual or contingent) towards, the Company, whether he is the sole registered holder of such shares or one of two or more joint holders of such shares, and regulation 8 is modified accordingly

18 Purchase of own shares

Regulation 35 of Table A shall be modified by the deletion of the words "otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares" and the substitution for them of the words ", whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise"

19 Notice of general meetings

19.1 Regulation 37 of Table A shall be modified by the deletion of the words "eight weeks" and the substitution for them of the words "twenty-eight days" and by the insertion of the words "or Permira acting alone" after the second word of that regulation and the words "wherever they think fit" after the words "general meetings" in the first sentence of that regulation

19.2 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed

- (a) in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote thereat, and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent in nominal value of the shares giving that right

19 3 The notice shall specify the time and place of the meeting (including any telephone meeting) and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify that the meeting is an annual general meeting

19 4 Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members who are for the time being entitled, under these Articles, to receive notice from the Company, to all persons entitled to a share in consequence of the death or bankruptcy of a member under these Articles and to the directors and auditors and shall include details of any arrangements made for the purposes of Article 19 3 (making it clear that participation in those arrangements will amount to attendance at the meeting to which the notice relates)

20 Proceedings at general meetings

20 1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and for its duration Shareholders holding not less than 50 per cent in number of the "B" Ordinary Shares for the time being in issue shall be a quorum

20 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 Board may determine If a meeting is adjourned because a quorum is not present and at the adjourned meeting a quorum is not present within half an hour of the time set for that meeting, the Shareholders then present shall constitute a quorum

20 3 A general meeting may consist of a conference between members some or all of whom are in different places provided that each member who participates is able

20 3 1 to hear each of the other participating members addressing the meeting, and

20 3 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 Any member so participating shall be deemed to be present in person and shall count towards the quorum

20 4 A quorum is deemed to be present for the purposes of Article 20 3 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 at the 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 A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains For the avoidance of doubt, references in this Article 20 to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives

- 20 5 A poll may be demanded by the chairman or by any member present in person or by proxy or by a duly authorised representative of a corporation which is a member and entitled to vote and a demand by a person as proxy for, or by an authorised representative of a member shall be the same as a demand by the member, and regulation 46 of Table A shall be modified accordingly
- 20 6 Regulation 49 of Table A shall be modified by the insertion (at the beginning) of the words "Subject to regulation 51 (as amended by these Articles),"
- 20 7 Regulation 51 of Table A shall be modified by replacing the first and second sentences with the following words "A poll demanded shall be taken immediately "
- 20 8 Regulation 53 of Table A shall be modified by the addition of the following words after the words "each member" "(or by any director, secretary or duly authorised representative of a corporation which is a member)" and by the addition at the end of the first sentence of the following sentence "If a resolution in writing is described as a special resolution or as an extraordinary resolution, it shall have effect accordingly "
- 20 9 A corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of members of the Company. The person so authorised is entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member
- 21 **Votes of members**
- 21 1 A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be construed accordingly
- 21 2 Regulation 56 of Table A shall be modified by the substitution of the words "or delivery of forms of appointment of proxy" in place of "instruments of proxy"
- 21 3 Regulation 57 of Table A shall be modified by the inclusion after the word "shall" of the phrase "unless the directors otherwise determine"
- 21 4 Regulation 59 of Table A shall be modified by the addition at the end of the following sentence "Deposit or delivery of a form of appointment of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof "
- 21 5 A form of appointment of a proxy must be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor save that, subject to the Act, the directors may accept the appointment of a proxy received in an electronic communication at an address specified for such purpose, on such terms and subject to such conditions as they consider fit. A form of appointment of proxy shall be deemed to include authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The form of appointment of proxy shall, unless the contrary is stated in it, be valid for an adjournment of a meeting as well as for the meeting to which it relates

21 6 The form of appointment of 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

21 6 1 in the case of an instrument in writing be left at or sent by post to the office or such other place within the United Kingdom as is specified in the notice convening the meeting or in any form of appointment of proxy sent out by the Company in relation to the meeting not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or

21 6 2 in the case of an appointment of proxy contained in an electronic communication, where an address has been specified by or on behalf of the Company for the purpose of receiving electronic communications

(a) in the notice convening the meeting, or

(b) in any form of appointment of a proxy sent out by the Company in relation to the meeting, or

(c) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

be received at such address not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote,

and a form of appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid

21 7 Regulation 63 of Table A shall be modified by the substitution of the words "form of appointment" for the words "instrument" and the words "the form of" for the word "such" on the seventh line, and the insertion of the words "one hour" after the words "duly received" on the seventh line

21 8 The directors may (and shall if required by Permira) require the production of any evidence which they reasonably consider necessary to determine the validity of any appointment pursuant to this Article 21

22 **Number of directors**

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number shall be one

23 **Alternate directors**

23 1 No director, except with the prior consent of the Board, shall be entitled to appoint a person to be an alternate director for him. Any person appointed with such consent of the Board need not be approved by resolution of the directors and regulation 65 of Table A shall be modified accordingly

- 23 2 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, whether or not he is absent from the United Kingdom. Notice of a board meeting is deemed to be duly given to an alternate director if it is given to him personally or by word of mouth or by electronic communication to an address given by him to the Company for that purpose or sent in writing to him at his last known address or another address given by him to the Company for that purpose. An alternate director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors of which his appointor is a member, either prospectively or retrospectively. Regulation 66 of Table A shall be modified accordingly.
- 23 3 Regulation 68 of Table A shall be modified by the addition at the end of the first sentence of the following sentence: "Any such notice may be left at or sent by post or using electronic communications to the office or such other address as may be given to him by the Company for that purpose."
- 24 **Borrowing powers of directors**
- The Board may exercise all the powers of the Company to borrow and raise money and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company and, subject to the provisions of the Act, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
- 25 **Delegation of directors' powers**
- Regulation 72 of Table A shall be modified by the addition at the end of the regulation of the following sentence: "Where a provision of the Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee or a member of a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee or a member of a committee."
- 26 **Appointment and removal of directors**
- 26 1 The directors shall not be subject to retirement by rotation. Regulations 73 to 78 of Table A shall not apply to the Company, any reference in any regulation of Table A to retirement by rotation shall be disregarded.
- 26 2 In addition to any power of appointment conferred by the Act, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 26 3 A person appointed by the directors to fill a vacancy or as an additional director shall not be required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A shall be deleted.
- 26 4 No person shall be or become incapable of being appointed a director by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such

person, and no director shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age. Section 293 of the Act shall not apply to the Company

- 26 5 The holder or holders of more than half in number of the Ordinary Shares in issue may, at any time and from time to time, remove any director from office or appoint any person to be a director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these Articles as the maximum number of directors. Such removal or appointment shall be effected by notice to the Company signed by or on behalf of such holder or holders (which notice may consist of several documents in the like form each signed by or on behalf of one or more holders) and shall be given in accordance with Article 33. Such removal or appointment shall take effect immediately upon deposit of the notice in accordance with these Articles or on such later date (if any) as may be specified in the notice

27 Disqualification and removal of directors

- 27 1 The office of a director shall be vacated if

- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director,
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally,
- (c) he becomes, in the reasonable opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director,
- (d) he resigns his office by notice in writing to the Company,
- (e) 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 his alternate director (if any) shall not during such period have attended any such meetings instead of him, and the directors resolve that his office be vacated,
- (f) he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors, or
- (g) he is removed from office by notice given by a member or members under Article 26 5

28 Proceedings of directors

- 28 1 Regulation 88 of Table A shall be modified by the exclusion of the third sentence and the substitution of the following sentences

"Every director shall receive notice of a meeting of the directors or of a committee of the directors, whether or not he is absent from the United Kingdom. A director may waive the requirement that notice be given to him of a meeting of directors or of a committee of directors, either prospectively or retrospectively"

Notice of a board meeting is deemed to be duly given to a director if it is given to him personally or by word of mouth or by electronic communication to an address given by him to the Company for that purpose, or sent in writing to him at his last-known address or other address given by him to the Company for that purpose

28 2 Subject to Article 28 5 the quorum for the transaction of the business of the directors shall be two directors present throughout the meeting. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum, but he shall count as only one person for the purpose of determining whether a quorum is present and regulation 89 of Table A shall be amended accordingly

28 3 Any director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act, all business transacted in such manner by the directors or a committee of the directors shall for the purposes of the articles be deemed to be validly and effectively transacted at a meeting of the directors or of a committee of the directors notwithstanding that fewer than two directors or alternate directors are physically present at the same place. 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

28 4 At least five clear working days notice of any meeting of the Board shall be given to each director unless a majority of directors approve a meeting being convened on shorter notice

28 5 If and for so long as there is a sole director, he may exercise all the powers conferred on the directors by the articles by resolution in writing signed by him, and regulations 88, 89, 91, 92 and 93 of Table A and Article 28 2 shall not apply

28 6 A resolution in writing signed 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 may consist of one or several documents in the like form each signed by one or more of the directors concerned. 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

29 Directors' appointments and interests

Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty and if he does so vote his vote shall be counted and he shall be counted in the quorum present at a meeting in relation to any such resolution

30 Dividends

The directors may deduct from any dividend or other moneys payable to any member on or in respect of a share any moneys presently payable by him to the Company in respect of that share

31 Accounts

31 1 Any accounts, directors' report or auditor's report required or permitted to be sent by the Company to any person pursuant to any statute shall be treated as sent to such person if

31 1 1 sent by electronic communication to an address for the time being notified to the Company by that person for that purpose,

31 1 2 published on a web site, provided that the following conditions are met

(a) the Company and that person have agreed that such documents may be accessed by him on a web site (instead of their being sent by post or otherwise delivered to him), and

(b) that person is notified, in a manner for the time being agreed for the purpose between him and the Company of

(iii) the publication of the documents on a web site,

(iv) the address of that web site,

(v) the place on that web site where the documents may be accessed, and

(vi) how such documents may be accessed

31 2 Documents treated in accordance with Article 31 1 as sent to any person are to be treated as sent to him not less than 21 days before the date of the meeting at which copies of those documents are to be laid if, and only if

31 2 1 the documents are published on the web site throughout a period beginning at least 21 days before the date of the meeting and ending with the conclusion of the meeting, and

31 2 2 the notification given for the purposes of Article 31 1 2(b) is given not less than 21 days before the date of the meeting

31 3 Nothing in Article 31 2 shall invalidate the proceedings of a meeting where any documents that are required to be published as mentioned in Article 34 2 are by accident published in different places on the web site or published for a part, but not all, of the period mentioned in that article

32 Capitalisation of profits

The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a

holding by him of any partly paid shares shall, so long as such shares remain partly paid, rank for dividends only to the extent that such partly paid shares rank for dividend and regulation 110 of Table A shall be modified accordingly

33 Notices

- 33 1 Regulation 111 shall be amended by the addition of the words "or any committee of the board, which shall be given pursuant to Article 23 2 or 28 1" after the word "directors" on the second line, and the substitution of the words "these Articles" for "this regulation"
- 33 2 Subject to Article 33 3, the Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address, or by sending it using electronic communications to an address for the time being notified to the Company by such member for that purpose. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. Any member whose registered address is not within the United Kingdom shall be entitled to have notices given to him at that address or at an address specified by him to which notices may be sent using electronic communications
- 33 3 A notice of general meeting may, instead of being sent to the member in any of the ways specified in Article 33 2, be given to a member by the Company by publishing the notice on a web site, provided that the following conditions are met
- 33 3 1 the member and the Company have agreed that notices of general meetings may be accessed by him on a web site instead of being sent to the member in one of the ways specified in Article 33 2, and
- 33 3 2 the member is given a notification, in the manner agreed for the time being between the member and the Company, containing the following information
- (a) the fact that the notice has been published on the web site,
 - (b) the address of the web site,
 - (c) the place on the web site where the notice may be accessed and how it may be accessed,
 - (d) a statement that it concerns a notice of general meeting served in accordance with the Act,
 - (e) the place, date and time of the general meeting, and
 - (f) whether the general meeting is to be an annual or extraordinary general meeting
- 33 4 A notice of general meeting given under Article 33 3 is deemed to be given at the time that the notification under Article 33 3 2 is deemed to be given having regard to the

agreed manner of notification, which notification shall be given in accordance with Article 33 5

- 33 5 A notice (or notification pursuant to Article 33 3 2) sent to a member (or to another person entitled to receive notices under these Articles) by post to an address within the United Kingdom is deemed to be given

33 5 1 24 hours after posting, if pre-paid as first class, and

33 5 2 48 hours after posting, if pre-paid as second class

A notice (or notification pursuant to Article 33 3 2) not sent by post but left at a member's registered address is deemed to have been given on the day it was left and a notice (or notification pursuant to Article 33 3 2) delivered personally is deemed to have been given at the time of delivery A notice (or notification pursuant to Article 33 3 2) sent to a member (or other person entitled to receive notice under these Articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail A notice (or notification pursuant to Article 33 3 2) contained in an electronic communication sent in accordance with these Articles is deemed to be given at the expiration of 24 hours after the time it was sent Proof that an envelope containing the notice (or notification pursuant to Article 33 3 2) was properly addressed, pre-paid and posted is conclusive evidence that the notice (or notification) was given, and proof that a notice (or notification pursuant to Article 33 3 2) contained in an electronic communication was properly addressed and sent shall be conclusive evidence that the notice (or notification) was given

- 33 6 Where the notice of meeting is published on a web site in accordance with Article 33 3, it shall continue to be published in the same place on that web site from the date of the notification given under Article 33 3 2 until the conclusion of the meeting to which the notice relates, provided that where a notice of meeting published on a web site in accordance with Article 33 3 is by accident published in different places on the web site or published for part only of the period from the date of the notification given under Article 33 3 2 until the conclusion of the meeting to which the notice relates, the proceedings at such meeting are not thereby invalidated

- 33 7 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 A member present in person or by proxy at a meeting or the Company or of the holders of a class of shares of the Company is deemed to have received due notice of the meeting and, where required, of the purposes for which it was called

- 33 8 Regulation 116 of Table A shall be modified by the deletion of the words "within the United Kingdom"

- 33 9 Members can deliver a notice or other document to the Company

33 9 1 by delivering it by hand to the registered office of the Company from time to time,

- 33 9 2 by sending it by post in a prepaid envelope addressed to the registered office of the Company from time to time, or
- 33 9 3 by sending it using electronic communications to the address notified by the Company to shareholders for this purpose
- 33 10 Save where expressly provided otherwise, for the purposes of Article 33 9 a notice or document delivered by hand is treated as being delivered at the time it is left at the registered office of the Company from time to time, a notice or document sent by post is treated as being delivered 24 hours after posting, if pre-paid as first class and 48 hours after posting, if pre-paid as second class, and a notice or document sent using electronic communications is treated as being delivered 24 hours after it was sent
- 33 11 Where the Articles require notice to be given by the holders of a stated percentage of shares, notice may consist of several documents in similar form each signed by or on behalf of one or more shareholders
- 33 12 This Article 33 does not affect any provision of the Act or any other legislation or any other provisions of these Articles requiring notices or documents to be delivered in a particular way
- 34 Indemnity, defence costs and insurance**
- 34 1 To the extent permitted by the Act and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director or other officer of the Company (other than any person (whether or not an officer of the Company) engaged by the Company as auditor) shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him (whether in connection with any negligence, default, breach of duty or breach of trust by him or otherwise) in relation to the Company or its affairs provided that such indemnity shall not apply in respect of any liability incurred by him
- 34 1 1 to the Company or to any associated company;
- 34 1 2 to pay a fine imposed in criminal proceedings;
- 34 1 3 to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising),
- 34 1 4 in defending any criminal proceedings in which he is convicted,
- 34 1 5 in defending any civil proceedings brought by the Company, or an associated company, in which judgment is given against him, or
- 34 1 6 in connection with any application under any of the following provisions in which the court refuses to grant him relief, namely
- (a) section 144(3) or (4) of the Act (acquisition of shares by innocent nominee), or

- (b) section 727 of the Act (general power to grant relief in case of honest and reasonable conduct)

34 2 In Article 34 1 4, 34 1 5 and 34 1 6 the reference to a conviction, judgment or refusal of relief is a reference to one that has become final A conviction, judgment or refusal of relief becomes final

34 2 1 if not appealed against, at the end of the period for bringing an appeal, or

34 2 2 if appealed against, at the time when the appeal (or any further appeal) is disposed of

34 2 3 For the purposes of this Article 34 2, an appeal is disposed of

- (a) if it is determined and the period for bringing any further appeal has ended, or

- (b) if it is abandoned or otherwise ceases to have effect

34 3 In this Article 34, "associated company", in relation to the Company, means a company which is a subsidiary of the Company, or a holding company of or a subsidiary of any holding company of the Company

34 4 Without prejudice to Article 34 1 or to any indemnity to which a director may otherwise be entitled, and to the extent permitted by the Act and otherwise upon such terms and subject to such conditions as the directors may in their absolute discretion think fit, the directors shall have the power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with an application under section 144(3) or (4) of the Act (acquisition of shares by innocent nominee) or section 727 of the Act (general power to grant relief in case of honest and reasonable conduct) or to enable a director to avoid incurring any such expenditure

34 5 To the extent permitted by the Act, the directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was

34 5 1 a director, alternate director or secretary of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect); or

34 5 2 trustee of a retirement benefits scheme or other trust in which a person referred to in Article 34 5 1 is or has been interested,

indemnifying him and keeping him indemnified against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company