

We hereby certify this to be a true and correct copy of the Original

Trin Mitchell UP
Date 30 November 2009

Company Number: 06255640

THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE MEMBERS OF

4 ADVERTISING AND MARKETING LIMITED ("the Company")

Circulated on 27 2009
November

We the undersigned being all the members of the Company who at the date of circulation of this resolution are entitled to vote on the resolution, having read the information for members provided below, **RESOLVE and AGREE** that the following resolutions be passed as written resolutions having effect in the case of resolution 1 as an Ordinary Resolution of the Company and in the case of resolution 2 as a Special Resolution of the in accordance with Chapter 2 of Part 13 of the Companies Act 2006:-

It is resolved:

ORDINARY RESOLUTION

1. Reclassification of Shares

THAT the issued share capital of the Company be reclassified from 45,000 ordinary shares of £1 each as 22,899 ordinary 'A' shares of £1 each and 22,101 ordinary 'B' shares of £1 each.

SPECIAL RESOLUTIONS

2. Adoption of new Articles of Association

THAT the Articles of Association contained in the printed document attached to this Resolution be and are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association.

Signed:

A. E. Heap
.....
Andrew Heap

Dated: 27 November 2009

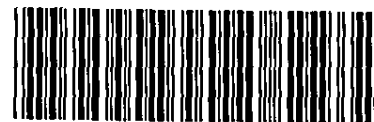
David Whittle
.....
David Whittle

Dated: 27 November 2009

Karen Heap
.....
Karen Heap

Dated: 27 November 2009

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COMPANIES HOUSE

Information for Members

1. You have the option to agree to all of the resolutions set out above or none of them. You cannot agree to some of the resolutions but not others. If you agree to all of the resolutions, you must signify your agreement by signing and dating this document (in the space provided above) and returning this document to the Company.

Your agreement, once signified, cannot be revoked.
2. If you do not agree to the resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
3. Unless within 28 days of the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the agreement of the senior holder who signifies agreement will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

15/11/09
Cf

DATED

27 November

2009

THE COMPANIES ACT 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

4 ADVERTISING AND MARKETING LIMITED
(Company Number: 06255640)

(Adopted by Special Resolution passed on 27 November 2009)

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1 INTERPRETATION

1.1 In these Articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended at the date of adoption of these Articles. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles.

1.2 In these Articles, the following words have the following meanings:

The Act: the Companies Act 2006;

Business Day: a day (other than a Saturday or Sunday) when banks in the city of London are open for business;

"A Share" an ordinary share of £1 in the capital of the Company designated as an "A" Share;

"A Shareholder" a holder of A shares;

"B Share" an ordinary share of £1 in the capital of the Company designated as a "B" Share;

"B Shareholder" a holder of B shares;

"A Director" any director appointed to the Company by holders of the A Shares in accordance with Article 14.1;

"B Director" any director appointed to the Company by holders of the B Shares in accordance with Article 14.1;

"Shareholders Agreement" the shareholders agreement dated 2nd November 2009 made between (1) Home Marketing Limited, (2) Andrew Heap and (3) David Whittle in respect of their rights as Shareholders in the Company; rP

"C Share" an ordinary share of £1 in the capital of the Company designated as a "C" Share;

"Company" 4 Advertising and Marketing Limited;

"Group Company" the Company or any subsidiary or holding company of the Company (or any subsidiary of the Company's holding company) as defined in S1159 of the Act.

1.3 References in these Articles and in Table A to writing shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form.

1.4 References in these Articles to paragraphs and sub-paragraphs are to the paragraphs and sub-paragraphs of the Article and paragraph in which they appear.

1.5 Headings in these Articles are for convenience only and shall not affect the interpretation hereof.

2 ADOPTION OF TABLE A AND LIMITED LIABILITY

2.1 The Regulations contained in Table A shall, except where they are modified or excluded by these Articles or are inconsistent herewith, apply to the Company and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation.

- 2.2 Regulations 8 to 22 (inclusive), 26, 32 to 34 (inclusive), 35, 54, 57, 60 to 62 (inclusive), 88 to 91 (inclusive), 94, 102, 109, 110, 112, 115 and 118, of Table A shall not apply to the Company.
- 2.3 The liability of the members is limited to the amount, if any, unpaid on the Shares held by them.

3 SHARE CAPITAL

- 3.1 Subject to the provisions of the Act and these Articles the directors may issue shares with such rights or restrictions as they may determine.
- 3.2 The issued share capital of the Company at the date of adoption of these Articles is £45,000 divided into 22,899 A Shares of £1 each and 22,101 B Shares of £1 each.
- 3.3 Except as otherwise provided in these Articles, the A Shares and the B Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares.
- 3.4 The holders of C Shares shall not be entitled to any dividends.
- 3.5 On the transfer of any share as permitted by these Articles:
- 3.5.1 a share transferred to a non-member shall remain of the same class as before the transfer;
- 3.5.2 a share transferred to a member shall automatically be redesignated on transfer as a share of the same class as those shares already held by the member; and
- 3.5.3 any shares retained by a shareholder who ceases to be a Relevant Employee shall be redesignated as C Shares.

If no shares of a class remain in issue following a redesignation under Article 3.4.2, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, members of that class or directors appointed by that class.

- 3.6 No variation of the rights attaching to any class of shares shall be effective except with:
- 3.6.1 the consent in writing of the holders of not less than three-quarters in nominal value of the issued shares of the relevant class; or
- 3.6.2 the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the relevant class. To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be one holder of shares of the relevant class present in person or by proxy and holding or representing not less than one-third in nominal value of the issued shares of the relevant class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him and that any holder of shares of the class present in person or by proxy or (being a corporation) by a duly authorised representative may demand a poll. For the purpose of this Article one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting.
- 3.7 Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares:

- 3.7.1 any alteration to the articles of association of the Company;
- 3.7.2 any increase or reduction or subdivision or consolidation or other alteration in the share capital of the Company or any of the rights attaching to any share capital; and
- 3.7.3 any resolution to put the Company into liquidation.

4 FURTHER ALLOTMENT OF SHARES

- 4.1 No shares in the Company nor any right to subscribe for or convert any security into shares in the Company shall at any time be allotted unless within one month before that allotment every shareholder for the time being has consented in writing to that allotment and its terms and to the identity of the proposed allottee.
- 4.2 Section 561 and 562 of the Act shall not apply to any allotment of any equity security where the consent to that allotment of every shareholder has been obtained as required by Article 4.1 and that allotment otherwise conforms to the requirements of this Article 4.

5 AUTHORITY TO ISSUE FURTHER SHARES

- 5.1 Subject to the provisions of Article 4 the directors are authorised to exercise all powers of the Company to allot Shares in the Company and to grant rights to subscribe for or to convert any security into such shares. The maximum amount of Shares which may be allotted under this authority shall be 55,000 or such other amount as may from time to time be authorised by the Company in general meeting in accordance with the Act.
- 5.2 The authority conferred on the directors by this Article 5.1 will expire on the 3rd anniversary of the adoption of these articles but may be revoked, varied or renewed from time to time by the Company in general meeting in accordance with the Act.

6 TRANSFER OF SHARES

- 6.1 All transfers of shares shall be effected by instrument in writing in any form for the time being authorised by the Stock Transfer Act 1963 (or any statutory modification or re-enactment thereof for the time being in force) or in any other form which the directors may approve.
- 6.2 No member shall sell, transfer, assign, pledge, charge or otherwise dispose of any share or any interest in the any share except:
 - 6.2.1 in accordance with Article 6.3; or
 - 6.2.2 a member may transfer all (but not some only) of its shares in the Company to bona fide third party for cash on arms length terms and not on deferred terms in accordance with the procedure set out in Articles 6.4 to 6.8; or
 - 6.2.3 in accordance with the Shareholders Agreement.
- 6.3 A member may at any time transfer all (but not some only) of its shares in the Company to a company which is either a wholly-owned subsidiary of that member, a holding company of which that member is a wholly-owned subsidiary, or a wholly-owned subsidiary of such a holding company for the purposes of Article 6.3 a wholly owned subsidiary shall be defined as in section 1159 of the Act
- 6.4 The member wishing to transfer its shares (**Seller**) must give an irrevocable notice (**Transfer Notice**) to the other members (**Continuing Shareholders**) of the details of the proposed transfer including, in particular, the identity of the buyer and the price of the shares.

- 6.5 If the Continuing Shareholders or any of them give notice to the Seller within 28 days of receiving the Transfer Notice (the first day being the day after it receives the Transfer Notice) that it wishes to buy all the Seller's shares in the Company, the Continuing Shareholders will have the right to do so at the price specified in the Transfer Notice (the "Sale Price").
- 6.6 The Continuing Shareholders are bound to buy all the Seller's shares when they give notice to the Seller under Article 6.5 that they wish to do so.
- 6.7 If, at the expiry of the period specified in Article 6.5, the Continuing Shareholders have not notified the Seller that they want to buy the shares, the Seller may transfer all its shares in the Company to the buyer identified in the Transfer Notice at a price not less than the price specified in that notice provided that it does so within 2 months of the expiry of the period specified in Article 6.5.
- 6.8 The directors shall forthwith register any duly stamped transfer made in accordance with this Article and shall not register any transfer of shares which has not been made in compliance with this Article 6.
- 6.9 The A Director may from time to time require any member to provide the Company with such information and evidence as they may reasonably require to ensure compliance with this Article. If a member fails to provide information or evidence in respect of any shares registered in its name to the reasonable satisfaction of such directors within 14 days of their request, such directors may serve a notice on the member stating that the member shall not in relation to all shares held by that member be entitled to be present or to vote in person or by proxy at any general meeting of the company or any meeting of the holders of shares of that class or to receive dividends on the shares until such evidence or information has been provided to the directors' satisfaction.

7 LEAVERS

- 7.1 The provisions of this Article shall apply to any Leaver and to any Leaver's Shares.
- 7.2 In these Articles:
 - 7.2.1 a Relevant Employee shall mean an employee of any Group Company;
 - 7.2.2 a Leaver shall mean:
 - 7.2.2.1 any B Shareholder who ceases, or has ceased, to be a Relevant Employee (save in the circumstances to which clause 14.9 of the Shareholders Agreement applies);
 - 7.2.2.2 any person who becomes entitled to any B Shares or C Share:
 - 7.2.2.2.1 on the death of a B Shareholder or C Shareholder; or
 - 7.2.2.2.2 on the bankruptcy of a B Shareholder or C Shareholder;
 - 7.2.2.3 any B Shareholder holding Shares as a nominee for any person who ceases, or who has ceased, to be a Relevant Employee.
 - 7.2.2.4 Leaving Date shall mean the date on which the Leaver ceases to be a Relevant Employee or in respect of Article 7.2.3 the date of death or the date of bankruptcy.
- 7.3 Within the period commencing on the relevant Leaving Date and expiring at midnight on the first anniversary of such date, the holder of a majority of the A Shares may direct the Company immediately to serve a notice on the Leaver notifying him that he

is, with immediate effect, deemed to have served a Transfer Notice in respect of all of his B Shares.

7.4 The provisions of Article 6 shall apply to any such Transfer Notice.

7.5 The Sale Price shall be:

7.5.1 in the case of a Good Leaver, the value paid for such shares on their allotment or, if higher the Fair Price;

7.5.2 in the case of a Bad Leaver, the value paid for such shares on their allotment or, if lower the Fair Price,

provided that, in the case of any Leaver's Shares which were originally acquired by that Leaver by way of transfer rather than allotment, references to the value paid on their allotment in this Article 7.5 shall in relation to these shares be deemed to be references to the amount paid by such Leaver on such transfer.

7.6 In these Articles:

7.6.1 a Leaver shall be deemed to be a Good Leaver in circumstances where the relevant person:

7.6.1.1 ceases to be a Relevant Employee as a result of a subsidiary of the Company ceasing to be a subsidiary of the Company;

7.6.1.2 ceases to be a Relevant Employee as a result of a Group Company serving notice in accordance with his contract of employment (for the avoidance of doubt should a Relevant Employee have his employment with a Group Company terminated as a result of gross misconduct he shall not be deemed to be a Good Leaver);

7.6.1.3 dies;

7.6.1.4 suffers a physical or mental deterioration which, in the reasonable opinion of the A Director, is sufficiently serious to prevent the relevant person from following his normal employment or which seriously prejudices his earning capacity; or

7.6.1.5 retires at normal retirement age;

7.6.1.6 ceases to be a Relevant Employee after his contract of employment is terminated by such Group Company otherwise than in accordance with its terms (for the avoidance of doubt should a Relevant Employee have his employment with a Group Company terminated as a result of gross misconduct he shall not be deemed to be a Good Leaver).

7.6.2 a Leaver shall be deemed to be a Bad Leaver in circumstances where the relevant person is not deemed to be a Good Leaver

7.6.3 the Fair Price shall be such price as the transferor and the Company shall agree within ten Business Days of the date of the deemed Transfer Notice or, failing such agreement, such price as the Expert shall determine pursuant to Article 7.7.

7.7 If the Fair Price falls to be determined by the Expert he shall do so in accordance with the Shareholders Agreement.

8 DRAG ALONG

- 8.1 In these Articles a Qualifying Offer shall mean an offer in writing made by or on behalf of any person (**Offeror**) to the holders of the A Shares to acquire all their equity share capital in the Company or an offer made for Home Marketing Limited (Co. No. 04031737).
- 8.2 If the holders of not less than 100% in nominal value of the A Shares then in issue (the **Accepting Shareholders**) wish to accept the Qualifying Offer, then subject to clause 9 of the Shareholders Agreement the provisions of this Article 8 shall apply.
- 8.3 The Accepting Shareholders shall give written notice to the remaining holders of the equity share capital in the Company (**Other Shareholders**) of their wish to accept the Qualifying Offer and the Other Shareholders shall thereupon become bound to accept the Qualifying Offer and to transfer their shares (the value of which shall be determined in accordance with the Shareholders Agreement) to the Offeror (or his nominee) with full title guarantee on the date specified by the Accepting Shareholders.
- 8.4 If any Other Shareholder shall not, within five Business Days of being required to do so, execute and deliver transfers in respect of the equity shares held by him and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any Accepting Shareholder shall be entitled to execute, and shall be entitled to authorise and instruct such person as he thinks fit to execute, the necessary transfer(s) and indemnities on the Other Shareholder's behalf and, against receipt by the Company (on trust for such Shareholder) of the consideration payable for the relevant Shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person.

9 TAG ALONG

- 9.1 If at any time the holder(s) of 100% in nominal value of the A Shares (**Proposed Seller(s)**) propose to sell, in one or a series of related transactions, such A Shares (including as part of a sale of Home Marketing Limited (Co. No. 04031737)) (**Majority Holding**) to any person who is not at that time a shareholder (**Proposed Sale**), the Proposed Sellers may only sell the Majority Holding if they comply with the provisions of this Article.
- 9.2 The Proposed Sellers shall give written notice (**Proposed Sale Notice**) to the other holders of the equity share capital in the Company of such intended sale at least ten Business Days prior to the date thereof. The Proposed Sale Notice shall set out, to the extent not described in any accompanying documents, the identity of the proposed buyer (**Proposed Buyer**), the purchase price and other terms and conditions of payment, the proposed date of sale (**Proposed Sale Date**) and the number of Shares proposed to be purchased by the Proposed Buyer (**Proposed Sale Shares**).
- 9.3 Any other holder of equity share capital in the Company shall be entitled, by written notice given to the Proposed Sellers within five Business Days of receipt of the Proposed Sale Notice, to sell all of his Shares to the Proposed Buyer (the value of which shall be determined in accordance with the Shareholders Agreement where the Proposed Sale is for the sale of Home Marketing Limited (Co. No. 04031737) and the Proposed Buyer does not specifically stipulate the purchase price for the shares in the Company) and otherwise upon the same terms as the Majority Holding is being sold.

10 QUORUM AT GENERAL MEETINGS

- 10.1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporate member. One shall be or represent a holder of "A" Shares or duly authorised representative of such holder and one shall be or represent a holder of "B" Shares or duly authorised representative of such holder.
- 10.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 10.3 If within five minutes (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting a quorum is not present, the meeting shall be dissolved.

11 VOTES

- 11.1 At a general meeting, on a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy or as a cooperative representative shall have one vote for each share of which he is the holder,

12 PROXIES

- 12.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve, and the directors may at their discretion treat a faxed or other machine-made copy of an instrument in any such form as an original copy of the instrument. The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates, and shall be deemed to include authority to vote as the proxy thinks fit on any amendment of a resolution put to the meeting for which it is given.
- 12.2 The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority (certified notarially or in any other manner approved by the directors) may be delivered to the registered office, or to some other place or to some person specified or agreed by the directors, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken after the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid.

13 NUMBER AND AGE OF DIRECTORS

The number of directors shall not be less than one. No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

14 APPOINTMENT AND REMOVAL OF DIRECTORS

- 14.1 The holder of a majority of the A Shares for the time being shall be entitled to appoint two persons to be A Directors of the Company and each holder of the B Shares for the time being shall be entitled to appoint one person each to be a B Director of the Company.
- 14.2 Any A Director may at any time be removed from office by the holder of a majority of the A Shares. The B shareholder who has appointed its B Director may at anytime remove its B Director. Any director who is an employee of the Company and who

ceases to be an employee shall be removed as a director from the date his employment ceases.

- 14.3 If any A Director or any B Director shall die or be removed from or vacate office for any cause, the holder of a majority of the A Shares (in the case of an A Director) or the holder of the relevant B Shares (in the case of a B Director) shall appoint in his place another person to be an A Director or a B Director (as the case may be).
- 14.4 Any appointment or removal of a director pursuant to this Article shall be in writing and signed by or on behalf of the holder of a majority of the issued A Shares or the relevant B Shares (as the case may be) and served on each of the other members and the Company at its registered office, marked for the attention of the secretary or delivered to a duly constituted meeting of the directors of the Company. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.
- 14.5 The right to appoint and to remove A or B Directors under this Article shall be a class right attaching to the A Shares and the B Shares respectively.
- 14.6 If no A Shares or B Shares remain in issue following a redesignation under these Articles, any director appointed by shareholders of that class shall be deemed to have been removed as from the redesignation.
- 14.7 No A Director or B Director shall be appointed or removed otherwise than pursuant to this Article, save as provided by law.
- 14.8 The post of chairman of the Directors will be held by an A Director.

15 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- 15.1 Any director (other than an alternate director) may appoint any person willing to act (whether or not a director) to be an alternate director and may remove from office an alternate director appointed by him. In these Articles, where the context so permits, the term "A Director" or "B Director" shall include an alternate director appointed by an A Director or a B Director as the case may be. A person may be appointed an alternate director by more than one director provided that each of his appointors represents the same class of shares but not otherwise.
- 15.2 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at such meetings at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence. An alternate director who is already a director of the Company in his own right, will also be a director (and may vote) in his own right.
- 15.3 An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the director appointing him as an alternate director may by notice in writing to the Company from time to time direct.

16 NOTICE OF BOARD MEETINGS

- 16.1 A director may, and any secretary at the request of a director shall, call a meeting of directors.
- 16.2 Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing (including by e-mail) to him at his last known address or any other address given by him to the

Company for this purpose, or by any other means authorised in writing by the director concerned.

- 16.3 A director may waive notice of any meeting either prospectively or retrospectively.
- 16.4 The parties will ensure that at least seven days' notice of a meeting of directors is given to all directors entitled to receive notice accompanied by:
 - 16.4.1 an agenda specifying in reasonable detail the matters to be raised at the meeting; and
 - 16.4.2 copies of any papers to be discussed at the meeting.
- 16.5 A shorter period of notice of a meeting of directors may be given if at least one A Director and one B Director agree in writing.
- 16.6 Matters not on the agenda may not be raised at a meeting of directors, or business conducted in relation to those matters, unless all the directors agree in writing.

17 PROCEEDINGS OF DIRECTORS

- 17.1 Subject as provided in these Articles, the directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 17.2 The quorum at any meeting of the directors shall be two directors, of whom one at shall be an A Director and one a B Director. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum as an A Director or B Director (as the case may be) reflecting the designation of his appointor. No business shall be transacted at any meeting of the directors unless a quorum is present at the commencement of the meeting and also when that business is voted on. If a quorum is not present within 30 minutes of the time for the relevant meeting as set out in the notice of meeting then the meeting shall be adjourned for 5 Business days.
- 17.3 Each director has one vote at a meeting of directors.
- 17.4 A committee of the directors must include at least one A Director and one B Director. The provisions of Article 17.2 of this Article shall apply equally to meetings of any committee of the directors as to meetings of the directors.
- 17.5 All or any of the directors or members of any committee of the directors may participate in a meeting of the directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum; and accordingly, subject to Article 17.2 of this Article, a meeting of the directors or committee of the directors may be held where each of those present or deemed to be present is in communication with the others only by telephone or other communication equipment as aforesaid. A meeting where those present or deemed to be present are in different locations 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.
- 17.6 All decisions made at any meeting of the directors or of any committee of the directors shall be made by a majority vote of the directors.
- 17.7 The Chairman shall have a second or casting vote.

18 DIRECTORS' INTERESTS AND CONFLICTS OF INTEREST

- 18.1 For the purposes of section 175 of the Companies Act 2006, the members (and not the directors) shall have the power to authorise, by resolution and in accordance with

the provisions of these Articles, any matter or situation proposed to them by a director which would, if not so authorised, involve a breach of duty by a director under section 175 of the Companies Act 2006 to avoid conflicts of interest (a **Conflict**). Any authorisation of a matter or situation under this Article may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised.

- 18.2 The relevant director seeking authorisation of the Conflict (the **Interested Director**) must provide the members with such details as are necessary for the members to decide whether or not to authorise the Conflict, together with such additional information as may be requested by the members.
- 18.3 Any authorisation by the members of a Conflict may (whether at the time of giving the authorisation or subsequently):
- 18.3.1 provide that the Interested Director be excluded from the receipt of documents and information, the participation in discussions and/or the making of decisions (whether at meetings of the directors or otherwise) related to the Conflict;
 - 18.3.2 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the members think fit;
 - 18.3.3 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
 - 18.3.4 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 18.4 The Interested Director will be obliged to conduct himself in accordance with any terms imposed by the members in relation to the Conflict.
- 18.5 The members may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 18.6 Any A Director or B Director shall be entitled from time to time to disclose to the holders of the A Shares or (as the case may be) the holders of the B Shares such information concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that if there be more than one A Shareholder or (as the case may be) B Shareholder, the director concerned shall ensure that each of the shareholders of the same class receives the same information on an equal footing.
- 18.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the members in accordance with this Article (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 18.8 A director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of

his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act.

- 18.9 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 18.9.
- 18.10 Subject, where applicable, to the disclosures required under Article 18.9 and Article 18.10, and to any terms and conditions imposed by the members in accordance with Article 18.3, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.
- 18.11 A director need not declare an interest under Article 18.9 or Article 18.10 as the case may be:
- 18.11.1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - 18.11.2 of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;
 - 18.11.3 if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or
 - 18.11.4 if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting.

19 INDEMNITY

- 19.1 Subject to the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.
- 19.2 The directors may buy and maintain insurance at the expense of the Company against any liability falling upon its directors or other officers or former directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.

20 NOTICES; TIME OF SERVICE

- 20.1 Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by pre-paid registered post (air mail in the case of an address for service outside the United Kingdom) addressed to the member at his registered address or by fax to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned.

- 20.2 In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.
- 20.3 Any notice or other document if given personally, shall be deemed served when delivered; if sent by registered post, shall be deemed to have been served or delivered 48 hours after posting to an address in the United Kingdom or five days after posting to an address outside the United Kingdom; and if sent by fax, shall be deemed served when despatched. In proving such service or delivery, it shall be sufficient to prove that the notice or document was delivered to the address given for notice, or properly addressed, stamped and put in the post or, in the case of a fax, that such fax was duly despatched to a current fax number of the addressee.
- 20.4 Any requirement in these Articles or in Table A for any notice, resolution or other document to be signed by or on behalf of any person shall be deemed satisfied where a notice, resolution or other document is received with the signature of the relevant person reproduced thereon by means of facsimile copy if such signature is confirmed by receipt of the notice, resolution or document bearing the original signature in manuscript within 14 days of receipt of the reproduction.