

THE COMPANIES ACTS 1985, 1989 and 2006

LIMITED COMPANY HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION  
of  
FALCOMBE HOLDINGS LIMITED

WEDNESDAY



(Adopted by a Written Resolution of the Company passed on 29 February 2008  
Amended by a Written Resolution of the Company passed on 27 May 2008)

- 1 The following shall be the Company's articles of association (the "Articles")
- 2 In these Articles the following expressions have the following meanings -

"Act"	the Companies Act 1985 and every statutory modification, re-enactment or replacement of that Act for the time being in force and any provision of the Companies Act 2006 for the time being in force,
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form or electronic means,
"Table A"	Table A set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007, and
"in writing " and "written"	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

- 3 The regulations contained in Table A shall apply to the Company except in so far as they are excluded by, modified by or are inconsistent with these Articles
- 4 Regulations 3, 32, 34 and 35 of Table A shall not apply to the Company
- 5
- 5 1 The authorised share capital of the Company at the time of adoption of these Articles is £5,000,000 divided into 5,000,000 Ordinary Shares of £1 each

- 5 2 Each Ordinary Share of £1 each shall rank pari passu including, without limitation, with respect to voting rights and to any distribution of income or return of capital on a winding up or otherwise
- 6 The Company may by special resolution (whether in general meeting or by written resolution in accordance with the Companies Act 2006) -
  - 6 1 increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe,
  - 6 2 consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares,
  - 6 3 subdivide its shares, or any of them, into shares of a small amount than its existing shares,
  - 6 4 cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and
  - 6 5 reduce its share capital and any share premium account in any way
- 7 The holders of the Ordinary Shares shall be entitled, before the setting aside or appropriation of profit for any other purpose, and whether or not formally declared, to a dividend ("the Ordinary Dividend") of such sum as shall equal twenty per cent (20%) of the post-tax profits of the Company, any Subsidiary and any Subsidiary Undertaking (calculated in accordance with generally accepted accounting practice from time to time and otherwise the previous practice of the Company) for each accounting reference period of the Company ending on or about 31 October 2010 and thereafter provided that -
  - 7 1 no Ordinary Dividend shall be payable in respect of the accounting reference periods ending on or about 31 October in 2008 or 2009,
  - 7 2 in calculating the amount of the Ordinary Dividend account shall be taken of any interim dividend paid in respect of the same accounting reference period,
  - 7 3 no Ordinary Dividend shall be payable in respect of any accounting reference period if this is agreed by both Philip Noble and Gillian Elizabeth Noble,
  - 7 4 the Ordinary Dividend shall be paid in cash within 14 days of the annual general meeting in respect of the accounting reference period in question or, if no annual general meeting is held, within nine months of the end of the accounting reference period,
  - 7 5 a certificate of the auditors of the Company as to the amount of the Ordinary Dividend shall (in the absence of manifest error) be final and binding on the Company and its shareholders, and
  - 7 6 the Ordinary Dividend shall be paid in proportion to the number of Ordinary Shares held by each shareholder
- 8 Notwithstanding any other provision of these Articles or Table A, Ordinary Shares may and shall only be issued and allotted if all the holders of Ordinary Shares are offered the opportunity to subscribe, pro rata to the number of Ordinary Shares held by them, for such shares within a reasonable time period on the same terms Any shares not so subscribed may not be allotted and the relevant provisions of Table A shall be disapplied to the extent they conflict with this Article 8

- 9 In these Articles if not inconsistent with the subject or context the words standing in the first column of the table below which shall bear the meanings set opposite to them respectively in the second column thereof -

"Charity"	any body, organisation or association the objects of which are regarded as exclusively charitable by the laws of England,
"Family Settlement"	a settlement on Family Trusts,
"Family Trusts"	a trust under which no person who is not a Relative or Charity is for the time being entitled to the income of all or part of the relevant trust fund or is the object of a discretionary power exercisable by the relevant trustees to pay income or capital to such a person or apply it for his, her or its benefit,
the "holder"	in relation to shares means a member whose name is entered in the register of members as the holder of the shares,
"Major Shareholder"	any person who on the day following the adoption of these Articles is beneficially entitled to more than 30% in number of the issued Ordinary Shares,
"Ordinary Shares"	ordinary shares of £1 each or any of them,
"Permitted Transfer"	a transfer of shares authorised by Articles 10 or 11,
"Referee"	an independent referee to be agreed between the directors and the Proposing Transferor (as defined in Article 15 and in default of agreement within 28 days to be appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales upon the application of either the Proposing Transferor or the directors,
"Relative(s)"	a Major Shareholder and the spouse, civil partner, widow, widower and parents of a Major Shareholder and the descendants of a Major Shareholder's parents in any degree and the respective spouses, civil partners, widows and widowers of such descendants, and
"Trust Company"	a corporation the entire issued share capital of which is held by or on behalf of trustees upon Family Trusts

- 10 Subject to the provisions of regulation 24 of Table A any shares may at any time be transferred -

- 10 1 to any person with the prior consent in writing of holders of shares entitled to cast 95 per cent of the votes exercisable on a poll at a general meeting of the Company (which consent may be granted unconditionally or subject to terms or conditions and in the latter case any share so transferred shall be held subject to such terms and conditions notified in writing to the transferee prior to registration of the transfer), or
- 10 2 to a Relative or to trustees to be held upon Family Trusts or to a Trust Company, or

- 10 3 by any person entitled to shares in consequence of the death or bankruptcy of an individual member to any person or trustee to whom such individual member, if not dead or bankrupt, would be permitted hereunder to transfer the same
- 11 Where shares are held by trustees of a Family Settlement, the trustees and their successors in office may in addition to any transfer permitted by Article 10 transfer all or any of such shares -
- 11 1 to the trustees for the time being of the Family Settlement concerned on any change of trustees, and
- 11 2 to a Relative who has become entitled to the shares pursuant to the terms of the Family Settlement concerned
- 12 If and whenever any shares held by a Trust Company or on Family Trusts cease to be so held, except in circumstances where a transfer thereof is authorised pursuant to Article 10 or 11 to be and is to be made to the person or persons entitled to such shares, or the relevant trustees wish to exercise any discretion to appoint or dispose of shares (or any interest in shares) in the Company, it shall be the duty of the corporation or trustees holding such shares to notify the directors in writing that such event has occurred or that such trustees so wish and the corporation or trustees shall be bound to give a Transfer Notice in respect of the shares concerned as soon as practicable, failing which the directors shall give such Transfer Notice on such corporation or trustees' behalf
- 13 If shares are held by or on behalf of a Relative who ceases to be a Relative or if shares are held on Family Trusts exclusively for the benefit of one or more Relatives any of whom ceases to be a Relative, a Transfer Notice as described below shall be given by the holder in respect of the shares concerned (or such a number thereof as corresponds to such former Relative's interest under the Family Settlement concerned) within two business days of such event, failing which the directors shall give a Transfer Notice on such holder's behalf
- 14 Except in the case of a Permitted Transfer, the right to transfer shares or to dispose of any interest in shares in the Company shall be subject to the following restrictions and provisions. References in Articles 9 to 27 to transferring shares shall include the disposal of or dealing in an interest and any grant of options over or in respect of shares. Notwithstanding the foregoing -
- 14 1 any shares or interest in shares may be charged provided that the sale of any such shares or interest in shares by way of enforcement of the rights of the chargee shall be subject in all respects to the provisions of Articles 9 to 27, and
- 14 2 purchases of its shares by the Company shall not be deemed to be a transfer for the purposes of Articles 9 to 27
- 15 Except where the proposed transfer is a Permitted Transfer any person (the "Proposing Transferor") proposing to transfer any shares in the capital of the Company (the "Sale Shares") shall be required before effecting, or purporting to effect the transfer, to give a notice in writing to the Company that he desires to transfer the Sale Shares and shall state in the Transfer Notice the identity of the person who shall hereby acquire the beneficial interest in the Sale Shares (failing which the directors shall give a Transfer Notice on such person's behalf). If the directors resolve to sell any share subject to regulations 8 to 11 of Table A or to forfeit any share pursuant to regulations 18 to 22 of Table A, a Transfer Notice shall be deemed to have been given in respect of such share. The Transfer Notice shall constitute the Company, the transferor's agent for the sale of the Sale Shares (together with all rights then attached thereto) at the Prescribed Price (as determined in accordance with Article 16 and/or 17 during the Prescribed Period (as defined in Article 18) to any member or to any other person selected or

approved by the directors on the basis set out in the following provisions of these Articles and shall not be revocable except with the consent of the directors

- 16 The Prescribed Price (subject to the deduction from such price where the Prescribed Price has been agreed with the directors of any dividend or other distribution declared or made after such agreement and prior to the date on which the Transfer Notice was given (the "Notice Date")) shall be the higher of -
  - 16 1 the price per Sale Share agreed not more than one month before the Notice Date between the Proposing Transferor and the directors, provided that the Referee (acting on the basis described in Article 17 shall have certified that such price is not greater than the fair value of each Sale Share, and
  - 16 2 the price contained in a bona fide offer received from a third party by the Proposing Transferor not more than one month before the Notice Date and which remains open for acceptance in respect of the Sale Shares until at least seven days after the last date for compliance with the pre-emption provisions contained in Articles 9 to 27 (but subject to the right of the directors to satisfy themselves that such offer is a bona fide for the consideration stated in the offer without any deduction, rebate or allowance whatsoever to the purchaser and so open for acceptance)
- 17 If, prior to the giving of the Transfer Notice, the Prescribed Price shall not have been agreed or determined in accordance with Article 16, upon the giving of the Transfer Notice the directors shall refer the matter to a Referee and that Referee shall determine and certify the sum per share considered by him to be the fair value thereof as at the Notice Date and the sum per share so determined and certified shall be the Prescribed Price. The Referee shall act hereunder at the cost and expense of the Company as expert and not as arbitrator and his determination shall be final and binding on all persons concerned and, in the absence of fraud, he shall be under no liability to any such person by reason of his determination or certificate or by anything done or omitted to be done by him for the purpose thereof or in connection therewith
- 18 If the Prescribed Price was agreed as provided in Article 16, the "Prescribed Period" shall commence on the Notice Date and expire two months thereafter. If the Prescribed Price is to be determined in accordance with Article 17, the "Prescribed Period" shall commence on the Notice Date and shall expire two months after the date on which the Referee shall have notified the directors of his determination of the Prescribed Price. Pending such determination the directors shall defer the making of the offer mentioned in Article 19
- 19 Subject as provided in Article 20, all shares included in any Transfer Notice shall by notice in writing be offered by the Company forthwith on receipt (subject to Article 18) of the relative Transfer Notice to all members other than the holder of the Sale Shares for purchase at the Prescribed Price on the terms that in case of competition the Sale Shares shall be sold to the acceptors in proportion (as nearly as may be without involving fractions or increasing the number sold to any member beyond that applied for by him) to their existing holdings of Ordinary Shares. Such offer -
  - 19 1 shall stipulate a time not exceeding 28 days within which it must be accepted or in default will lapse, and
  - 19 2 may stipulate that any members who desire to purchase a number of Sale Shares in excess of the proportion to which each is entitled shall in their acceptance state how many excess Sale Shares they wish to purchase and any shares not acceptable by other members shall be used for satisfying the requests for excess Sale Shares pro rata to the

existing shares of the same class as the Sale Shares respectively held by such members making such requests

- 20 Where a Transfer Notice is given or deemed given by trustees pursuant to Article 12, 13, 25 or 26 such trustees and such other shareholders as are in the same Family Group as any Major Shareholder who -

20 1 is the settlor of the Family Settlement in respect of which the Transfer Notice is so given or deemed to be given, and/or

20 2 is entitled during his life to receive the income of the trust fund of such Family Settlement,

shall be deemed to be a separate class and such shares shall be first offered to the members of such class in proportion (as nearly as may be without involving fractions or increasing the number sold to any member beyond that applied for by such member) to the numbers of votes exercisable by them at general meetings of the Company in respect of the shares of the Company held by them For the purposes of this Article 20, "Family Group" shall mean a Major Shareholder, his descendants and their respective spouses including in each case nominees for such persons or trustees of their respective Family Settlements Such offer -

20 3 shall stipulate a time not exceeding 28 days within which it must be accepted or in default will lapse, and

20 4 may stipulate that any class members who desire to purchase a number of Sale Shares in excess of the proportion to which each is entitled shall in their acceptance state how many excess Sale Shares they wish to purchase and any shares not accepted by other class members shall be used for satisfying the requests for excess Sale Shares pro rata to the number of votes exercisable by the members of the class at general meeting of the Company in respect of the shares in the Company held by them

If the Company shall not within the period ending on the date which is 28 days after the Notice Date or, if later, 28 days after the date of determination of the Prescribed Price (the "Relevant Date") find a class member or members willing to purchase all of the Sale Shares it shall offer any unsold Sale Shares to the holders of shares outside such class Each such offer shall be made in similar manner to the offer to such class members and the procedure of offer and acceptance for class members shall apply to the members not within such class The period during which the Company shall try to find prospective purchasers among members outside such class shall be the period commencing 28 days after the Relevant Date

- 21 Any shares not accepted by any of the members pursuant to the foregoing provisions of these Articles by the end of the last of the relevant periods described under Articles 19 and 20 may be offered by the directors to such persons as they may think fit for purchase at the Prescribed Price

- 22 If the Company shall within the Prescribed Period find members or such other persons as aforesaid (each such person a "Purchaser") to purchase the Sale Shares or any of them and give notice in writing thereof to the Proposing Transferor he shall be bound, upon payment to him of the Prescribed Price, to transfer such shares to the respective Purchaser(s), provided that, if the Transfer Notice shall state that the Proposing Transferor is not willing to transfer some only of the Sale Shares (which he shall not be entitled to do if he is required by virtue of regulations 8 to 11 or 18 to 22 of Table A (in each case inclusive) or Article 12, 13, 25 or 26 or any other provision of these Articles to give a Transfer Notice), this provision shall not apply unless the Company shall have found Purchasers for all of the Sale Shares Every notice given by the Company under this Article 22 shall state the name and address of each Purchaser and

the number of Sale Shares agreed to be purchased by him and the purchase shall be completed at a place and time to be appointed by the directors not being less than three days nor more than ten days after the date of the notice

- 23 If a Proposing Transferor shall fail or refuse to transfer any Sale Shares to a Purchaser(s) hereunder the directors may authorise some person to execute and deliver on his behalf the necessary transfer and the Company may receive the purchase money in trust for the Proposing Transferor and cause the Purchaser(s) to be registered as the holder(s) of such shares. The receipt of the Company for the purchase money shall constitute a good discharge to the Purchaser(s) (who shall not be bound to see to the application thereof) and after the Purchaser(s) has or have been registered in purported exercise of the above powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money to the Proposing Transferor until he shall have delivered his share certificate(s) or a suitable indemnity and the necessary transfers to the Company
- 24 If the Company shall not within the Prescribed Period find Purchasers willing to purchase any or all of the Sale Shares and gives notice in writing thereof to the Proposing Transferor, or if the Company shall within the Prescribed Period give to the Proposing Transferor notice in writing that the Company has no prospect of finding Purchasers, the Proposing Transferor at any time during a period of 90 days after the end of the Prescribed Period shall be at liberty (subject only to the provisions of regulation 24 of Table A) to transfer those Sale Shares for which the Company has not within the Prescribed Period given notice that it has found (or has given notice that it has no prospect of finding) Purchasers to any person by way of a bona fide sale at any price not being less than the Prescribed Price (after deducting, where appropriate, any dividend or other distribution declared or made after the date of the Transfer Notice and to be retained by the Proposing Transferor) provided that -
- 24 1 if the Transfer Notice shall state that the Proposing Transferor is not willing to transfer part only of the Sale Shares he shall only be entitled to transfer all the unsold Sale Shares under this Article,
- 24 2 the directors may require to be satisfied that the Sale Shares are being transferred under this Article pursuant to a bona fide sale for the consideration stated in the Transfer Notice without any deduction, rebate or allowance whatsoever to the Purchaser and if not so satisfied may refuse to register the instrument of transfer,
- 24 3 in the case of any transfer of Sale Shares which includes more than 10 per cent in nominal amount of the Ordinary Shares, the Proposing Transferor(s) will not sell any Sale Shares under this Article unless the proposed Purchaser(s) of such shares in relation to each other holder of Ordinary Shares -
- 24 3 1 shall have offered to purchase from each such other holder (at the Prescribed Price, in the case of shares of the same class as the Sale Shares, and such price as shall be determined in accordance with Article 17, in the case of shares of a different class to the Sale Shares) such proportion of each class of the Ordinary Share capital held by each such other holder as is equal to the proportion which the Ordinary Shares being sold by the Proposing Transferor(s) under this Article bears to the total holding of Ordinary Shares (including the shares to be sold) held by the Proposing Transferor(s), and
- 24 3 2 shall, in respect of any holder of shares which wishes to take up the offer referred to in Article 24 3 1 above, acquire from such holder the shares in question at the relevant price simultaneously with the acquisition from the Proposing Transferor(s) of the Sale Shares to be sold, and

- 24 4 in the case of any transfer of Sale Shares which includes more than 60 per cent in nominal amount of the Ordinary Shares and comprises all the Ordinary Shares held by the Proposing Transferor(s) the Proposing Transferor(s) will be entitled to require all other holders of Ordinary Shares and any other class of shares to transfer those shares to the proposed Purchaser(s) (at the Prescribed Price, in the case of shares of the same class as the Sale Shares, and such price as shall be determined in accordance with Article 17, in the case of shares of a different class to the Sale Shares), such transfer(s) to be effected by the time that the Proposing Transferor shall be entitled to transfer the Sale Shares in accordance with the provisions of this Article 24 so that if such other holders of shares fail or refuse to transfer any of the shares held to such Purchaser(s) the directors may authorise some person to execute and deliver on such shareholder's behalf the necessary transfer and the Company may receive the purchase money in trust for such shareholder on the terms, mutatis mutandis, of Article 23
- 25 For the avoidance of doubt and without limitation, no share shall be held by any member as a bare nominee for and no interest in any share shall be sold, granted or transferred to any person other than pursuant to the giving of a Transfer Notice unless such share is held for a Permitted Transferee or such sale, grant or transfer is to a Permitted Transferee. If the foregoing provision shall be infringed the holder of such share shall be bound to give a Transfer Notice in respect thereof and if such holder fails to do so within seven days of the directors so requesting such holder shall be deemed to give a Transfer Notice in respect of such shares at the expiration of such seven day period and the provisions of Articles 9 to 27 shall apply accordingly. Shares held by a bare nominee for a Permitted Transferee shall for the purposes of Articles 9 to 27 be deemed to be held by that Permitted Transferee. To the extent necessary to give effect to Articles 9 to 27 the provisions of regulation 5 in Table A shall be disapplied.
- 26 If any member shall be adjudged bankrupt his trustee in bankruptcy shall be bound forthwith to give the Company a Transfer Notice in respect of all the shares registered in the name of such bankrupt member and in default of such Transfer Notice being given within one month of the bankruptcy the trustee in bankruptcy shall be deemed to have given such notice at the expiration of the said period of one month and the provisions of Articles 9 to 27 shall apply accordingly.
- 27 The reference to "articles" in Regulation 30 of Table A shall be deemed to refer to all of the provisions of these Articles.
- 28 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and, subject (in the case of any security convertible into shares) to section 80 of the Companies Act 1985, to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- 29 The directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the company or the holding company of the Company or a fellow subsidiary of the Company or the holding company of the Company or of any such subsidiary, holding or fellow subsidiary company and to the civil partners, spouses, widows, widowers, children and other relatives and dependants of such persons, and to set-up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their spouses, widows, widowers, children and other relatives and dependants, and to set-up, establish, support and maintain profit sharing or share purchase



schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable such purchase schemes to be established or maintained

- 30 The directors may exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary
- 31 Subject to the provisions of section 175 of the Companies Act 2006 (from the date that such section comes into force) a director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting
- 32 Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company
- 33 Subject to the provisions of and so far as may be consistent with the Companies Act 2006, the Company may provide -
- 33 1 for a director or for a director of an associated company of the Company an indemnity out of the assets of the Company to the extent that such indemnity is a "qualifying third party indemnity provision" within the meaning of section 234 of the Companies Act 2006,
- 33 2 a director with funds in accordance with section 205 of the Companies Act 2006 to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under the provisions mentioned in section 205(5) of the Companies Act 2006 or to enable a director to avoid incurring such expenditure, but so that any provision of funds will become repayable by the director or any liability of the Company under any transaction connected with any provision of funds will become repayable by the director not later than -
- 33 2 1 in the event of the director being convicted in the proceedings, the date when the conviction becomes final,
- 33 2 2 in the event of judgment being given against him in the proceedings, the date when the judgment becomes final, or
- 33 2 3 in the event of the court refusing to grant him relief on the application, the date when the refusal of relief becomes final, and
- 33 3 a director with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, breach of duty or breach of trust by that director in relation to the Company or an associated company of the Company or to enable a director to avoid incurring such expenditure
- 34 Subject to the provisions of the Companies Act 2006, where the Company or an associated company of the Company is a trustee of an occupational pension scheme, the Company may provide for a director or for a director of such associated company an indemnity out of the assets of the Company against liability incurred in connection with the activities of the Company or such associated company as trustee of such a scheme provided that such indemnity complies with the provisions of section 235 of the Companies Act 2006

- 35 Subject to the provisions of the Companies Act 2006, the directors may purchase and maintain insurance at the expense of the Company for the benefit of any director or other officer of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director or officer
- 36 Regulation 118 in Table A shall not apply to the Company
- 37 The directors shall have general authority (limited in time as hereinafter provided and in substitution for any such authority in existence as at the date of adoption of these Articles) to allot any relevant securities which are shares or are in respect of shares up to a nominal amount of £4,999,999 or such other amount as may be laid down from time to time by the Company in general meeting or by written resolution of the members in accordance with the provisions of the Companies Act 2006 Subject to section 80(7) of the Companies Act 1985 the authority hereby conferred shall expire on 30 September 2008 unless renewed (with or without variation) by the Company in general meeting or by written resolution of the members in accordance with the provisions of the Companies Act 2006 at any time and from time to time before or after the date on which it would otherwise have expired
- 38 The Company may at any time and from time to time prior to the expiry of the authority conferred by Article 37 or any renewal thereof make any offer or agreement which would or might require relevant securities to be allotted after such expiry
- 39 The directors shall have power to allot equity securities pursuant to the authority conferred by Article 37 or to any renewal thereof as if section 89(1) of the Companies Act 1985 did not apply to such allotment and the Company may at any time prior to the expiry of the power hereby conferred or any renewal thereof make any offer or agreement which would or might require equity securities to be allotted after such expiry Provided that the power hereby granted shall expire on 30 September 2008 unless renewed (with or without variation) by the Company by special resolution (whether in general meeting or by written resolution) at any time and from time to time before or after the date on which it would otherwise have expired
- 40 In Articles 37 to 39 -
- 40 1 "relevant securities" shall have the meaning ascribed thereto by section 80 of the Companies Act 1985 and references to the allotment of relevant securities shall be construed in the same manner as in that Section, and
- 40 2 "equity securities" shall have the meaning ascribed thereto by section 94(2) of the Act and references to the allotment of equity securities shall be construed in the same manner as in section 94(3) of the Companies Act 1985
- 41 Notwithstanding the provisions of Articles 37 to 39 and except for the issue and allotment of shares pursuant to the authority and power contained in the provisions of Articles 36 to 38 or if all the members agree in writing, Ordinary Shares may and shall only be issued and allotted if all the holders of Ordinary Shares are offered the opportunity to subscribe, pro rata to the number of Ordinary Shares held by them, for such shares within a reasonable time period on the same terms Any shares not so subscribed may not be allotted
- 42 Save as otherwise provided in these Articles or otherwise directed by the Company in general meeting or by written resolution in accordance with the provisions of the Companies Act 2006, all unissued shares whether forming part of the original or any increased capital) which the directors are authorised (by these Articles or otherwise) to allot shall be at the disposal of the directors who may allot, grant options over, offer or otherwise deal with or dispose of them to

such persons, at such times and generally on such terms and conditions as they may determine

- 43 The Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholders
- 44 Subject to the provisions of the Act and subject to the approval by means of a special resolution (whether passed at a separate class meeting of the holders of any class of convertible shares or by written resolution in accordance with the provisions of the Act) the Company shall have power to purchase its own shares, including any redeemable shares
- 45 Subject to these Articles, anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company
- 46 Subject to these Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being
- 47 A director may agree with the Company that notices or documents sent to that director in a particular way are deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours
- 48 Anything sent to a member under these Articles may be sent to that member's address as registered in the register of members, unless -
  - 48 1 the member and the Company have agreed that another means of communication is to be used, and
  - 48 2 the member has supplied the Company with the information it needs in order to be able to use that other means of communication
- 49 Any notice or document sent to a director may be sent to that director's address as registered in the register of directors unless -
  - 49 1 the director and the Company have agreed that another means of communication is to be used, and
  - 49 2 the director has supplied the Company with the information it needs in order to be able to use that other means of communication
- 50 Where a document or information is sent or supplied by the Company by post, service or delivery shall be deemed to be effected at the expiration of 24 hours after the time when the cover containing the same is posted (irrespective of the class or type of post used) and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed and posted
- 51 Where a document or information is sent or supplied by the Company by electronic means to an address specified for the purpose by the intended recipient, service or delivery shall be deemed to be effected on the same day on which it is sent or supplied and in proving such service it will be sufficient to prove that it was properly addressed

- 52 Where a document or information is sent or supplied by the Company by means of a website, service or delivery shall be deemed to be effected when -
- 52 1 the material is first made available on the website, or
- 52 2 if later, when the recipient received (or is deemed to have received) notification of the fact that the material was available on the website
- 53 Anything to be agreed or specified in relation to documents or information to be sent or supplied to joint holders, may be agreed or specified by that one of the joint holders whose name appears first in the register