

Form of written resolution under Companies Act 2006 multiple resolutions  
Company number 6471075

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

of

**VI Electronics Limited** ("Company")



**CIRCULATION DATE 04 July 2008**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose.

- a) resolutions 1,2,3,4 and 5 below are passed as ordinary resolutions; and
- b) resolution 6 below is passed as a special resolution.

- 1. **THAT** the authorised share capital of the Company remain at £100,000
- 32 **THAT** 2191 of the Ordinary Shares in the capital of the Company be redesignated as Redeemable Ordinary Shares of £1 each

All such shares to have the respective rights as set out in the Articles of Association to be adopted pursuant to Resolution 6

12

- 3 **THAT** pursuant to Section 80(1) of the Companies Act 1985 (**the "1985 Act"**):

3.1.1 the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal or dispose of any relevant securities (as defined in Section 80(2) of the 1985 Act) of the Company to such persons at such times and generally on such terms and conditions as the Directors may determine. The authority hereby conferred shall subject to Section 80(7) of the 1985 Act be for a period expiring on the fifth anniversary from the date of this written resolution unless renewed, varied or revoked by the Company in General Meeting and the maximum amount of relevant securities as aforesaid which may be allotted pursuant to such authority shall be the nominal amount of share capital of the Company,

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3.1.2. the Directors shall be entitled under the authority conferred by paragraph (3.1.1) of this Resolution or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities as aforesaid to be allotted after

the expiry of such authority and to allot relevant securities accordingly

4. **THAT** by virtue of Section 95 (1) of the 1985 Act, Section 89 (1) of the 1985 Act shall not apply to any allotment of shares on the date hereof. 11

5. **THAT** the Regulations contained in the printed document submitted to the Meeting and signed for the purposes of identification by the Chairman be and the same is hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association 1 AD  
ART 5

### AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, persons entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolution: 13 AGK

Signed by Catherine Jane Sealy

*C. Sealy*

Date

4/7/08

Signed by Allan Shaw

*A. Shaw*

POWER OF  
ATTORNEY

4/7/08

Date

4/7/08

Signed by John Palmer

*J. Palmer*

POWER OF  
ATTORNEY

4/7/08

Date

4/7/08

## NOTES

1. You can choose to agree to the all of the above Ordinary and Special Resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- **By Hand.** delivering the signed copy to Advantage Creative Fund, Eastfields Lodge, Alrewas Road, Kings Bromley, Burton on Trent, DE13 7HR
- **Post** returning the signed copy by post to: Matthew Stocker, Operations Manager, Advantage Creative Fund, Eastfields Lodge, Alrewas Road, Kings Bromley, Burton on Trent, DE13 7HR
- **Fax** faxing the signed copy to 0808 280 0187 marked "For the attention of Matt Stocker".
- **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to [matt@advantagecreativefund.co.uk](mailto:matt@advantagecreativefund.co.uk). Please enter "Written resolutions dated **04 July 2008**" in the e-mail subject box

If you do not agree to all of the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement

3. Unless, by 28 days after 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 vote of the senior holder who votes 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

**THE COMPANIES ACT 1985**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**VI ELECTRONICS LIMITED**  
**COMPANY NUMBER: 6471075**  
**ADOPTED BY WRITTEN RESOLUTION**  
**PASSED ON 04 July 2008**

**1 PRELIMINARY**

The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company

**2 INTERPRETATION**

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

<b>"the Act"</b>	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
<b>"A Ordinary Shares"</b>	the A Ordinary Shares of £1 each in the capital of the Company
<b>"these Articles"</b>	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution

<b>“Bad Leaver”</b>	means an employee or director to whom Article 10.1 5 applies who ceases to be an employee or director other than in circumstances constituting him a Good Leaver
<b>“the Budget”</b>	an annual budget in respect of each financial period of the Company containing profit and loss forecasts and projected balance sheets and cash flow statements in such form and containing such information as the holders of the A Ordinary Shares may reasonably specify
<b>“Business Day”</b>	any day (other than on a Saturday or Sunday) on which Banks are open in London for normal banking business
<b>“the Board”</b>	the Board of directors of the Company from time to time
<b>“clear days”</b>	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
<b>“the directors”</b>	the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company
<b>“executed”</b>	includes any mode of execution
<b>“Good Leaver”</b>	means an employee or director whom Article 10 1 5 applies who ceases to be an employee or director by reason of: <ul style="list-style-type: none"> <li>(a) death,</li> <li>(b) Serious Ill Health; or</li> <li>(c) retirement at normal retirement age</li> </ul> or such employee or directors as the holders of 50% or more of the shares and the holders of

more than 50% of the 'A' Ordinary Shares shall by notice in writing determine to be a Good Leaver

**"Group Company"**

any subsidiary (as defined in Section 736 of the Act) of the Company from time to time

**"the holder"**

in relation to shares means the member whose name is entered in the register of members as the holder of A Ordinary Shares or Ordinary Shares

**"office"**

the registered office of the Company

**"Ordinary Shares"**

the Ordinary Shares of £1 each in the capital of the Company

**"seal"**

the common seal of the Company (if any)

**"secretary"**

the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary

**"Serious Ill Health"**

means an illness or disability certified by a general medical practitioner (nominated or approved by the holders of the 'A' Ordinary Shares) as rendering the departing employee permanently incapable of carrying out his role as an employee for the foreseeable future

**"the shares"**

the Ordinary Shares and the A Ordinary Shares

**"the United Kingdom"**

Great Britain and Northern Ireland

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

### **3 SHARE CAPITAL**

3.1 The authorised share capital of the Company at the time of adoption of these Articles is £100000 divided into 97,809 £1 Ordinary Shares and 2191 A Ordinary Shares of £1 each

3.2 Regulation 4 of Table A and, in accordance with section 91(1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company

### **4. LIEN**

The Company shall have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

### **5. CALLS ON SHARES AND FORFEITURE**

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

### **6 VARIATION OF RIGHTS**

6.1 Whenever the share capital of the Company is divided into different classes of share, the special rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding-up) either (i) with the consent in writing of the holders of more than three-fourths of the issued shares of that class, or (ii) with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of that class To every such separate general meeting all the provisions of these articles relating to general meetings of the Company (and to the proceedings at such general meetings) shall apply

6.2 The rights conferred upon the holders of the A Ordinary Shares shall be deemed to be varied by the following

6.2.1 any variation in the authorised or issued share capital of the Company or any Group Company or the creation or the granting of any options or other

rights to subscribe for, or convert into, shares of the Company or any Group Company or the variation of the rights attaching to such shares;

- 6 2.2 the reduction of the Company's share capital, share premium account, capital redemption reserve or any other reserve or of any uncalled liability in respect of partly paid shares or the purchase by the Company of any of its own shares,
- 6 2.3 the creation by the Company or any Group Company of any mortgage, charge, pledge, lien, encumbrance or other security interests (excluding an interest arising by operation of law in the ordinary course of business and any entered into or granted at the date of adoption of these Articles);
- 6 2.4 the making of any material change (including cessation) in the nature of the business of the Company or any Group Company,
- 6 2.5 the amendment of any provisions of the memorandum of association or articles of association of the Company or any Group Company,
- 6 2.6 the capitalisation of any undistributed profits (whether or not the same are available for distribution and including profits standing to the credit of the reserve) or any sums standing to the credit of the share premium account or capital redemption reserve fund of the Company;
- 6.2 7 the taking of any steps to wind up the Company or any other Group Company;
- 6 2 8 any disposal of the whole or substantially the whole of the business of the Company or any Group Company or any of the shares in the Company or any Group Company,
- 6 2 9 the acquisition or formation of any subsidiary undertaking or the acquisition of shares or other securities in any body corporate or of any business or undertaking (or part thereof),
- 6 2 10 the declaration, making or payment of any dividend or other distribution to the holders of the shares other than as expressly permitted under the Articles;
- 6 2 11 any change in the accounting reference date of the Company;



- 6 2 12 the appointment or removal of auditors to the Company (other than reappointment of an existing auditor),
- 6.2.13 the appointment of any director or chairman of the Company.
- 6.2.14 any increase or variation in the basis of calculating the remuneration paid by the Company (including any salary, fee, bonus or commission entitlement or arrangement or pension contribution) under any employment contract, contract of service, consultancy or service agreement [relating to the Company] [in respect of the services of any person where such person is, or is to be, a director (or a person connected with a director) or the annual benefits (including bonus and pension contributions) payable under such contract is or is to be in excess of £30,000 per annum (Index Linked)];
- 6 2 15 the adoption of a budget other than the Budget or the departure in any material respects from the Budget,
- 6 2 16 the entering into of any agreement or arrangement in the nature of a joint venture, partnership or consortium;
- 6 2 17 save as to the extent provided in a Budget the incurring of any expenditure of a capital nature in excess of £5,000 for any single item or £10,000 in aggregate in any financial period to which the Budget applies,
- 6 2 18 the entering into of any contract or commitment other than in the ordinary course of business

## 7. ALLOTMENT OF SHARES

The directors shall not without the authority of the Company in general meeting and any consent required under **Article 6.2.1** allot any shares in the capital of the Company

## TRANSFER OF SHARES

### 8. GENERAL

- 8 1 No transfer of any share in the capital of the Company shall be made or registered unless such transfer complies with the provisions of these Articles Subject thereto, the Board shall sanction any transfer so made unless (i) the registration thereof would permit the registration of a transfer of shares on which the Company has a lien (ii)

the transfer is to a minor or (iii) the Board is otherwise entitled to refuse to register such transfer pursuant to these Articles

8 2 For the purposes of these Articles the following shall be deemed (but without limitation) to be a transfer by a holder of shares in the Company:

8 2 1 any direction (by way of renunciation or otherwise) by a holder entitled to an allotment or transfer of shares that a share be allotted or issued or transferred to some person other than himself, and

8 2.2 any sale or any other disposition of any legal or equitable interest in a share (including any voting right attached to it), (i) whether or not by the relevant holder, (ii) whether or not for consideration, and (iii) whether or not effected by an instrument in writing.

8 3 Subject to **Article 6.2.2** any holder may at any time transfer any shares in accordance with the provisions of the Companies Act to the Company.

8.4 Any holder may at any time transfer all or any of his shares to any other person with the prior written consent of the holders of the A Ordinary Shares

## 9 **VOLUNTARY TRANSFERS**

9 1 Any holder who wishes to transfer shares (the “**Vendor**”) shall give notice in writing (the “**Transfer Notice**”) to the Company of his wish specifying

9 1.1 the number and class of shares (the “**Sale Shares**”) which he wishes to transfer,

9 1.2 the name of any third party to whom he proposes to sell or transfer the Sale Shares;

9 1.3 the price at which he wishes to transfer the Sale Shares, and

9 1.4 whether or not the Transfer Notice is conditional upon all, and not part only, of the Sale Shares so specified being sold pursuant to the offer hereinafter mentioned (a “**Total Transfer Condition**”) and, in the absence of such stipulation, it shall be deemed not to be so conditional

9.2 No Transfer Notice once given in accordance with these Articles shall be withdrawn.

9 3 The Transfer Notice shall constitute the Company as the agent of the Vendor for the sale of the Sale Shares at the Transfer Price The **Transfer Price** shall be the price

agreed by the Vendor and the directors or if the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given the price which a chartered accountant (acting as an expert and not as an arbitrator) nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of the Institute of Chartered Accountants in England and Wales shall by writing under his hand certify to be in his opinion a fair value thereof on a going concern basis between a willing seller and willing buyer ignoring (but subject to Board determination under article 10 3.3.2) any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a minority interest and on the assumption (but subject to Board determination under Article 10 3 3 2 that the Sale Shares are capable of transfer without restriction) (the “Fair Value”)

- 9 4 If a chartered accountant is asked to certify the Fair Value as aforesaid his certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy to the Vendor and the Vendor shall be entitled by notice in writing given to the Company within ten days of service upon him of the certified copy to cancel the Company’s authority to sell the Sale Shares The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case the Vendor shall bear the cost

9 5

9 5 1 The Company shall forthwith upon receipt of a Transfer Notice or, where later, upon the determination of the Transfer Price give notice in writing to each of the holders of shares (other than the Vendor) informing them that the Sale Shares are available and of the Transfer Price. Such notice shall invite each holder to state, in writing within 20 Business Days from the date of such notice (which date shall be specified therein), whether he is willing to purchase any and, if so, how many of the Sale Shares which shall, if he so wishes, include an amount in excess of his Proportionate Entitlement as mentioned in **Article 9.5.2** For the purposes of allocation of the Sale Shares the Sale Shares shall be treated as having been offered to all of the holders of shares as if the same constituted one class of shares

9 5.2 The Sale Shares shall be treated as offered on terms that, in the event of competition, the Sale Shares offered shall be sold to the holders accepting the offer in proportion (as nearly as may be) to their existing holdings of shares of the class or classes to which the offer is made (the “Proportionate

**Entitlement**”). It shall be open to each such holder to specify if he is willing to purchase shares in excess of his Proportionate Entitlement (“**Excess Shares**”) and, if the holder does so specify, he shall state the number of Excess Shares

9 5 3 Within 30 Business Days of the expiry of the invitation made pursuant to **Article 9.5.1** (or sooner if all holders of shares have responded to the invitation and all the Sale Shares shall have been accepted in the manner provided in **Article 9.5.1**), the Board shall allocate the Sale Shares in the following manner:

9 5 3 1 if the total number of shares applied for is equal to or less than the available number of Sale Shares the Company shall allocate the number applied for in accordance with the applications, or

9 5 3 2 if the total number of shares applied for is more than the available number of Sale Shares, each holder shall be allocated his Proportionate Entitlement (or such lesser number of Sale Shares for which he may have applied); applications for Excess Shares shall be allocated in accordance with such applications or, in the event of competition, (as nearly as may be) to each holder applying for Excess Shares in the proportion which shares held by such holder bears to the total number of shares held by all such holders applying for Excess Shares PROVIDED THAT such holder shall not be allocated more Excess Shares than he shall have stated himself willing to take,

and in either case the Company shall forthwith give notice of each such allocation (an “**Allocation Notice**”) to the Vendor and each of the persons to whom Sale Shares have been allocated (a “**Member Applicant**”) and shall specify in the Allocation Notice the place and time (being not later than ten Business Days after the date of the Allocation Notice) at which the sale of the Sale Shares shall be completed.

9 6 Subject to **Article 9.7**, upon such allocations being made as set out in **Article 9.5**, the Vendor shall be bound, on payment of the Transfer Price, to transfer the Sale Shares comprised in the Allocation Notice to the Member Applicants named therein at the time and place therein specified free from any lien, charge or encumbrance. If he makes default in so doing, the chairman for the time being of the Company or, failing him, one of the directors, or some other person duly nominated by a

resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of the Vendor with full power to execute, complete and deliver in the name and on behalf of the Vendor a transfer of the relevant Sale Shares to the Member Applicant and any director may receive and give a good discharge for the purchase money on behalf of the Vendor and (subject to the transfer being duly stamped) enter the name of the Member Applicant in the register of members as the holder or holders by transfer of the Shares so purchased by him or them. The Board shall forthwith pay the purchase money into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the Vendor until he shall deliver up his certificate or certificates for the relevant shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) to the Company when he shall thereupon be paid the purchase money.

9.7 If the Vendor shall have included in the Transfer Notice a Total Transfer Condition and if the total number of shares applied for by Member Applicants is less than the number of Sale Shares then the Allocation Notice shall refer to such provision and shall contain a further invitation, open for ten Business Days, to those persons to whom Sale Shares have been allocated to apply for further Sale Shares and completion of the sales in accordance with the preceding paragraphs of this **Article 9** shall be conditional upon the total Transfer Condition being complied with in full.

9.8 In the event of all the Sale Shares not being sold under the preceding paragraphs of this **Article 9** the Vendor may, at any time within three calendar months after receiving confirmation from the Company that the pre-emption provisions herein contained have been exhausted, transfer all the Sale Shares (if a Total Transfer Condition was included in the Transfer Notice) or any Sale Shares which have not been sold (if no Total Transfer Condition was so included in the Transfer Notice) to any person or persons at any price not less than the Transfer Price PROVIDED THAT

9.8.1 the Board shall refuse registration of the proposed transferee unless the transfer has been approved in writing by the holders of the A Ordinary Shares;

9.8.2 if the Transfer Notice contained a Total Transfer Condition, the Vendor shall not be entitled, save with the written consent of all the other shareholders of the Company, to sell hereunder only some of the Sale Shares comprised in the Transfer Notice to such person or persons, and

9 8.3 any such sale shall be a bona fide sale and the Board may require to be satisfied in such manner as it may reasonably require that the Sale Shares are being sold in pursuance of a bona fide sale for not less than the Transfer Price without any deduction, rebate or allowance whatsoever to the purchaser and, if not so satisfied, may refuse to register the instrument of transfer.

## 10 COMPULSORY TRANSFERS

10 1. In this Article, a "**Relevant Event**" means in relation to a member being an individual (unless the holders of the 'A' Ordinary Shares otherwise resolves)

10 1.1 such member becoming bankrupt; or

10.1.2 such member dying; or

10 1 3 such member suffering from mental disorder and being admitted to hospital or becoming subject to any court order as referred to in paragraph (c) of regulation 81,

10 1 4 such member making any arrangement or composition with his creditors generally;

10 1 5 in the case of a member who was previously a director or employee of the Company, such member ceasing to hold such office or employment and as a consequence no longer being a director or employee of the Company; or

10.1.6 if such member or other person entitled to transfer any share in the Company at any time attempts to deal with or dispose of any share in the Company or any interest in it otherwise than in accordance with the provisions of these articles

10 2 Upon the happening of any Relevant Event, the member (directly or by means of a series of two or more such transfers) shall be deemed to have immediately given a transfer notice in respect of all the shares as shall then be registered in the name of such member(s) ("**Deemed Transfer Notice**").

10 3 The shares the subject of any Deemed Transfer Notice shall be offered for sale in accordance with Article 9 1 as if they were Sale Shares in respect of which a Transfer Notice had been given save that

- 10.3.1 a Deemed Transfer Notice shall be deemed to have been given on the date of the Relevant Event or, if later, the date of the first meeting of the Board at which details of the facts or circumstances giving rise to the relevant transfer notice are tabled,
- 10.3.2 in relation to a Relevant Event specified in Articles 10.1.2 or 10.1.3 the Sale Price shall be a price per Sale Share agreed between the Vendor's personal representatives or attorney and the Board or, in default of agreement within 21 days after the date of the Deemed Transfer Notice, the Fair Value;
- 10.3.3 in relation to a Relevant Event specified in Article 10.1.5 the Sale Price shall be
- 10.3.3.1 in the case of a Bad Leaver who ceases to be an employee or director during the period of three years beginning on the date of adoption of these Articles the lesser of the nominal value of each of the Sale Shares and the Fair Value,
- 10.3.3.2 in the case of a Bad Leaver who ceases to be an employee or director at any time after the period mentioned in 10.3.3.1 above the Fair Value of the Sale Shares but on the basis that the Board may determine whether a reduction in value should be applied to the Sale Shares by virtue of the fact that they represent a minority interest and/or they are not capable of transfer without restriction for the purposes of determining such Fair Value;
- 10.3.3.3 in the case of a Good Leaver who ceases to be an employee or director at any time the lesser of the Fair Value of the Sale Shares and the price agreed between the proposed Vendor and the Board;
- 10.3.4. in relation to a relevant event specified in Articles 10.1.1, 10.1.4 and 10.1.6 the Sale Price shall be the lesser of nominal value of each of the Sale Shares and the Fair Value
- 10.3.5. a Deemed Transfer Notice shall be deemed not to contain a Total Transfer Condition,
- 10.3.6 a Deemed Transfer Notice shall be irrevocable,

10 3.7 the value of the Sale Shares shall be fixed upon the date of the Relevant Event giving rise to the Deemed Transfer Notice or, if lower, the date the value is agreed or determined.

## **11. GENERAL MEETINGS**

The directors may call general meetings and regulation 37 of Table A shall not apply to the Company

## **12 NOTICE OF GENERAL MEETINGS**

12.1 A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and regulation 38 of Table A shall be modified accordingly The words “or a resolution appointing a person a director” and paragraphs (a) and (b) in regulation 38 of Table A shall be deleted and the words “in accordance with section 369(3) of the Act” shall be inserted after the words “if it is so agreed” in that regulation.

12 2 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of the profit and loss account, balance sheet, and the reports of the directors and auditors, the appointment of and the fixing of the remuneration of the auditors and the giving or renewal of any authority in accordance with the provisions of section 80 of the Act

12 3 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company

## **13. PROCEEDINGS AT GENERAL MEETINGS**

13.1 The words, “save that, if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum” shall be added at the end of the second sentence of regulation 40 of Table A

13 2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefore the member or



members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place, subject to the requirements of **Article 6.2** Regulation 41 of Table A shall not apply to the Company.

**14. VOTES OF MEMBERS**

14.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, every member shall have one vote for each share of which he is the holder.

14.2 The words “be entitled to” shall be inserted between the words “shall” and “vote” in regulation 57 of Table A

14.3 A member shall not be entitled to appoint more than one proxy to attend on the same occasion and accordingly the final sentence of regulation 59 of Table A shall not apply to the Company Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.

**15. NUMBER OF DIRECTORS**

15.1 Regulation 64 of Table A shall not apply to the Company.

15.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one

**16. ALTERNATE DIRECTORS**

16.1 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of the directors of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him), to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor at such meeting as a director in his absence An alternate director shall not be entitled as such to receive any

remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.

16.2 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 shall not apply to the Company.

16.3 Save as otherwise provided in the regulations of the Company, an alternate director shall be deemed for the purposes specified in **Article 16.1** to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply to the Company.

## 17 **APPOINTMENT AND RETIREMENT OF DIRECTORS**

17.1 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

17.2 Subject to **Article 6.2.13**, a member or members holding a majority of the voting rights in the Company (within the meaning of section 736A(2) of the Act) shall have power at any time, and from time to time, to appoint any person to be a director, either as an additional director (provided that the appointment does not cause the number of directors to exceed any number determined in accordance with **Article 14.2** as the maximum number of directors for the time being in force) or to fill a vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be made by notice in writing to the Company signed by the member or members making the same or, in the case of a member being a corporate body, signed by one of its directors or duly authorised officers or by its duly authorised attorney and shall take effect upon lodgement of such notice at the office.

17.3 Subject to **Article 6.2.13**, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

17.4 Subject to **Article 6.2.13**, the directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with **Article 15.2** as the maximum number of directors for the time being in force

17.5 If, immediately following and as a result of the death of a member, the company has no members and if at that time it has no directors, the personal representatives of the deceased member may appoint any person to be a director and the director who is appointed will have the same rights and be subject to the same duties and obligations as if appointed by ordinary resolution in accordance with **Article 17.3**. If two members die in circumstances rendering it uncertain which of them survived the other, such deaths shall, for the purposes of this Article, be deemed to have occurred in order of seniority and accordingly the younger shall be deemed to have survived the elder.

## 18. **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

The office of a director shall be vacated if:

18.1 he ceases to be a director by virtue of any provision of the Act or these Articles or he becomes prohibited by law from being a director; or

18.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally, or

18.3 he is, or may be, suffering from mental disorder and either:

18.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or

18.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or

18.4 he resigns his office by notice to the Company, or

18.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated, or

- 18.6 he is removed from office as a director pursuant to **Article 17.2**,  
and regulation 81 of Table A shall not apply to the Company.

19 **GRATUITIES AND PENSIONS**

Regulation 87 of Table A shall not apply to the Company and the directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 27(3) of the Companies Act 1989) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers

20 **PROCEEDINGS OF THE DIRECTORS**

- 20.1 Whensoever the minimum number of the directors shall be one pursuant to the provisions of **Article 15.2**, a sole director shall have authority to exercise all the powers and discretions which are expressed by Table A and by these Articles to be vested in the directors generally and regulations 89 and 90 of Table A shall be modified accordingly

- 20.2 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director notwithstanding his office

20.2.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

20.2.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

20.2.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

20.2.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body

corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and

20.2 5 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of **Articles 20.2.1 to 20.2.4** (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted

20.3 For the purposes of **Article 20.2:**

20 3 1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified,

20 3 2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

20 3.3 An interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

20.4 Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

20.5 Regulation 88 of Table A shall be amended by substituting for the sentence:

“It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom ”

the following sentence:

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

20 6 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company

## 21 THE SEAL

If the Company has a seal it shall be used only with the authority of the directors or of a committee of the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined, every instrument to which the seal is affixed shall be signed by one director and by the secretary or another director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall only apply if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

## 22. NOTICES

22.1 In regulation 112 of Table A, the words “by telex to a telex number supplied by the member for such purpose or” shall be inserted immediately after the words “or by sending it” and the words “first class” shall be inserted immediately before the words “post in a prepaid envelope”

22 2 Where a notice is sent by first class post, proof of the notice having been posted in a properly addressed, prepaid envelope shall be conclusive evidence that the notice was given and shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Where a notice is sent by telex receipt of the appropriate answerback shall be conclusive evidence that the notice was given and the notice shall be deemed to have been given at the time of transmission following receipt of the appropriate answerback. Regulation 115 of Table A shall not apply to the Company.

22 3 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed

to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

23. **WINDING UP**

In regulation 117 of Table A, the words “with the like sanction” shall be inserted immediately before the words “determine how the division”

24. **INDEMNITY**

- 24.1 Subject to the provisions of section 310 of the Act every director (including an alternate director) or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the court, and no director (including an alternate director) or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the lawful execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company
- 24.2 The directors shall have power to purchase and maintain at the expense of the Company for the benefit of any director (including an alternate director), officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act and subject to the provisions of the Act against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director (including an alternate director), officer or auditor.
- 24.3 The directors may authorise directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such liability, loss or expenditure as is referred in **Article 24.2**