

Company number 06472477

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

BEST PUBLISHING EVER INTERNATIONAL LIMITED (the "Company")

CIRCULATION DATE 14 OCTOBER 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (together the "Resolutions")

SPECIAL RESOLUTIONS

- 1 THAT the draft articles of association produced to the meeting and, for the purposes of identification, attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association
- 2 THAT all of the issued cumulative preference shares of £1 each in the capital of the Company be re-classified as deferred shares of £1 each

The undersigned members of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions

Signed by Nicholas Kenny

Date

Nicholas Kenny  
14th ~~12th~~ October 2015

Signed for and on behalf of Greenhouse Partnership Limited

Date

Signed by Sarah Macmillan

Date

Signed for and on behalf of Strand Associates Limited

Date

Signed by Richard Handover

Date

Signed by Nicholas Handover

Date

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## NOTES

1 If you agree with 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 Brabners LLP, 55 King Street, Manchester M2 4LQ
- **By Post** returning the signed copy by post to Brabners LLP, 55 King Street, Manchester M2 4LQ

If you do not agree to 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 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 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

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Signed by Nicholas Kenny

Date

Signed for and on behalf of Greenhouse Partnership Limited

Date

Signed by Sarah Macmillan

*Sarah Macmillan*  
*16.10.15* 14 OCTOBER 2015

Date

Signed for and on behalf of Strand Associates Limited

Date

Signed by Richard Handover

Date

Signed by Nicholas Handover

Date

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Date

Signed for and on behalf of Greenhouse Partnership Limited

Date

*Sarah Hall*  
14 OCTOBER 2015

Signed by Sarah Macmillan

Date

Signed for and on behalf of Strand Associates Limited

Date

Signed by Richard Handover

Date

Signed by Nicholas Handover

Date

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Signed for and on behalf of Greenhouse Partnership Limited

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Signed by Sarah Macmillan

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Signed for and on behalf of Strand Associates Limited

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Signed by Richard Handover



Date 28/10/2015

Signed by Nicholas Handover

Date

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Signed by Sarah Macmillan

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Signed for and on behalf of Strand Associates Limited

Date

  
OCTOBER 29 2015

Signed by Richard Handover

Date

Signed by Nicholas Handover

Date



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Company No. 06472477

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Articles of Association of Best Publishing Ever International  
Limited

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Incorporated 14 January 2008

Adopted by written resolution passed on: 29 October 2015

THE COMPANIES ACT 2006

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

BEST PUBLISHING EVER INTERNATIONAL LIMITED

Adopted by written resolution passed on 29 October 2015

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1. **PRELIMINARY**

- 1 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by The Companies (A to F) (Amendment) Regulations 2007 (SI 2007/2541) and The Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (SI 2007/2826) ("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

- 1 2 The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

2 **INTERPRETATION**

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

<b>"these Articles"</b>	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution
<b>"the 2006 Act"</b>	the Companies Act 2006 (as amended from time to time)
<b>"A Shares"</b>	as defined in <b>Article 3.1</b>
<b>"Acting in Concert"</b>	has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended)
<b>"Asset Sale"</b>	the disposal by the Company of all, or a substantial part of, its business and assets
<b>"Available Profits"</b>	the profits available for distribution within the meaning of Part 23 the 2006 Act,
<b>"connected"</b>	in relation to a director of the Company has the meaning given in section 252 of the 2006 Act

<b>"Control"</b>	the ability to exercise or control the exercise of in the aggregate more than half of the voting rights or the ability to appoint more than half of the directors and <b>"Change in Control"</b> shall be deemed to have occurred with respect to any company if any person or persons having Control of that company cease to do so or if any person or persons acquire Control of it
<b>"Deferred Shares"</b>	as defined in <b>Article 3.1</b>
<b>"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>"electronic address"</b>	any address or number used for the purposes of sending or receiving documents or information by electronic means
<b>"electronic form" and "electronic means"</b>	have the meaning given in section 1168 of the 2006 Act
<b>"Exit"</b>	a Share Sale, an Asset Sale or a Listing,
<b>"hard copy form"</b>	has the meaning given in section 1168 of the 2006 Act
<b>"holder"</b>	in relation to shares means the member whose name is entered in the register of members as the holder of the shares
<b>"Listing"</b>	the successful application and admission of all or any of the shares in the capital of the Company, or securities representing such shares to the Official List of the UK Listing Authority or on the AIM market operated by the London Stock Exchange plc, or to any recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000 (as amended))
<b>"office"</b>	the registered office of the Company
<b>"ordinary resolution"</b>	has the meaning given in section 282 of the 2006 Act
<b>"Ordinary Shares"</b>	as defined in <b>Article 3.1</b>
<b>"Permitted Transfer"</b>	as defined in <b>Article 7.21</b>
<b>"Realisation Price"</b>	the value of each Ordinary Share in issue immediately before a Listing, determined by reference to the price per share at which Ordinary Shares in the Company are to be offered for sale, placed or otherwise marketed

	pursuant to the Listing,
<b>"Relevant Proportions"</b>	the proportions in which the members hold the A Shares and the Ordinary Shares from time to time
<b>"seal"</b>	the common seal of the Company (if any)
<b>"secretary"</b>	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
<b>"share"</b>	includes any interest in a share
<b>"Share Sale"</b>	the sale of (or the grant of a right to acquire or to dispose of) any of the shares in the capital of the Company (in one transaction or as a series of transactions) which will result in the buyer of those shares (or grantee of that right) and persons Acting in Concert with him together acquiring Control of the Company, except where the shareholders and the proportion of shares held by each of them following completion of the sale are the same as the shareholders and their shareholdings in the Company immediately before to the sale,
<b>"special resolution"</b>	has the meaning given in section 283 of the 2006 Act
<b>"the Statutes"</b>	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation, instrument or other subordinate legislation in force from time to time relating to companies and affecting the Company
<b>"United Kingdom"</b>	Great Britain and Northern Ireland
<b>"Valuer"</b>	such accountant or auditor as the shareholders may agree and in the absence of such agreement, an appropriate accountant nominated by the President (at that time) of the Institute of Chartered Accountants in England and Wales upon application by the Directors
<b>"in writing"</b>	hard copy form or electronic form or website communication

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A shall bear the same meaning as in the Statutes 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

Where the word "**address**" appears in these Articles it is deemed to include postal address and electronic address and "**registered address**" shall be construed accordingly.

The expression "**working day**" means any day other than Saturday, Sunday and Christmas Day, Good Friday or any other day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the Company is registered.

The expression "**clear days**" in relation to a period of notice to call a meeting means the number of days referred to excluding the day when the notice is given and the day of the meeting.

References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision

### 3. **SHARE CAPITAL**

3.1 The share capital of the Company at the time of adoption of these Articles is divided into A ordinary shares of £0.10 each (the "**A Shares**"), ordinary shares of £0.10 each (the "**Ordinary Shares**") and deferred shares of £1.00 each (the "**Deferred Shares**") The A Shares, the Ordinary Shares and the Deferred Shares shall be separate classes of shares but, save as hereinafter expressly provided, shall rank *pari passu* in all respects

3.2 In accordance with section 567(1) and (2) of the 2006 Act, sections 561(1) and 562(1) to (5) (inclusive) of that Act shall not apply to the Company

3.3 Save as may be provided by regulation 110 of Table A as amended by these Articles, all shares which the Directors propose to issue shall be comprised of A Shares and Ordinary Shares in the Relevant Proportions and shall be dealt with in accordance with the following provisions of this **Article 3.3:**

3.3.1 any A Shares proposed to be issued shall first be offered to the holders of A Shares in proportion to the number of existing A Shares held by them respectively and any Ordinary Shares proposed to be issued shall first be offered to the holders of the Ordinary Shares in proportion to the number of existing Ordinary Shares held by them respectively unless the members shall unanimously direct,

3.3.2 each such offer shall be made by notice specifying the total number of shares being offered to the members as a whole, to holders of each class, the proportionate entitlement of the member to whom the offer is made and the price per share (which shall be the same for each share of each class of share) and shall require each member to state in writing within a period (not being less than 14 days) specified in the notice whether he is willing to take any and, if so, what maximum number of the said shares up to his proportionate entitlement,

- 3.3.3 an offer, if not accepted within the period specified in the notice as regards any shares, will be deemed to be declined as regards those shares. After the expiration of such period, any A Shares so deemed to be declined by the holders of A Shares shall be offered in the proportion aforesaid to the holders of A Shares who have, within the said period, accepted all the shares offered to them and any Ordinary Shares so deemed to be declined by the holders of Ordinary Shares shall be offered in the proportion aforesaid to the holders of Ordinary Shares who have, within the said period, accepted all the shares offered to them, if any shares comprised in such further offer are declined or deemed to be declined the Directors shall offer the shares so declined to the holders of shares of the other classes in proportion to the number of existing shares in the capital of the Company held by them respectively, such further offers shall be made in the same manner and limited by a like period as the original offer;
- 3.3.4 any shares not accepted pursuant to such offer and further offers made in accordance with this **Article 3.3** or not capable of being offered as aforesaid except by way of fractions shall not be issued;
- 3.3.5 any shares released from the provisions of this **Article 3.3** by unanimous resolution in accordance with **Article 3.3.1** shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit;
- 3.3.6 all shares which pursuant to the provisions of the regulations of the Company may be issued to a holder of A Shares or Ordinary Shares shall upon being registered in the name of such holder become A Shares or Ordinary Shares respectively
- 3.4 No Deferred Shares shall be allotted unless all the holders of the Deferred Shares give their prior written consent to the allotment (including the identity of the allottee).
- 3.5 The provisions of **Articles 3.3** and **3.4** shall have effect subject to section 551 of the 2006 Act.
- 3.6 Dividends and other distributions shall always be made equally in respect of each share whatever its class
- 3.7 The liability of the holders of shares in the Company is limited to the amount, if any, unpaid on the shares held by them
- 4 DEFERRED SHARES**
- 4.1 The only rights attaching to the Deferred Shares shall be that, on a winding up of the Company, the holders of the Deferred Shares will be entitled to participate pro rata in the distribution of assets, but only after the first £100,000,000 of assets have been distributed.
- 4.2 For the avoidance of doubt, the Deferred Shares have no rights in respect of notices of meetings, voting at meetings, dividends or redemption

5        **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 payable by him or his estate to the Company, whether or not in respect of the shares in question and whether or not such monies are presently payable. Regulation 8 of Table A shall be modified accordingly.

6.        **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"

7        **TRANSFER OF SHARES**

**Introduction**

- 7.1        Save for a Permitted Transfer (as defined in **Article 7.21**) no member shall be entitled to transfer any A Shares or Ordinary Shares in the Company other than pursuant to **Articles 7.3 to 7.10** inclusive. Deferred Shares may only be transferred if all the holders of the Deferred Shares give their prior written consent to the transfer (including the identity of the transferee and the consideration to be paid).

**Obligation to refuse/register a transfer**

- 7.2        The Directors may, in their absolute discretion, decline to register any transfer which would otherwise be permitted under the provisions of this **Article 7** if it is a transfer of a share on which the Company has a lien or of a share (not being a fully paid share) to a person who is not already a member and of whom they shall not approve. The Directors may also refuse to register a transfer unless

7.2.1        it is lodged at the office or at such other place as the Directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

7.2.2        it is in respect of only one class of shares, and

7.2.3        it is in favour of not more than four transferees.

The Directors shall register a transfer of shares made pursuant to **Articles 7.3 - 7.10** (inclusive) or **Article 7.21** subject to the provisions of this **Article 7.2**. Regulation 24 of Table A shall not apply.

**Pre-emption procedures**

- 7.3        Any person ("**proposing transferor**") proposing to transfer any A Shares or Ordinary Shares shall give notice in writing ("**transfer notice**") to the Company that he desires to transfer the same and specifying the price per share at which he is willing to sell them. The



transfer notice shall constitute the Company the agent of the proposing transferor for the sale of the shares comprised in the transfer notice (together with all rights then attached thereto) to any member or members holding shares of the same class as those comprised in the transfer notice and willing to buy the same ("**purchasing class members**") at the Transfer Price (as defined in **Article 7.5**) A transfer notice shall not be revocable except with the sanction of the Directors.

7 4 Within seven days of the receipt by the Company of the transfer notice, the shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) holding shares of the same class as those comprised in the transfer notice ("**class members**") as nearly as may be in proportion to the number of shares of the said class held by them respectively Such offer shall be made by notice in writing ("**offer notice**") which shall state.

7.4.1 the identity of the proposing transferor, the number and class of shares comprised in the transfer notice and the price per share specified in the transfer notice and inform the class members that shares are offered to them in accordance with the provisions of this **Article 7.4**;

7.4.2 that the shares are offered in the first instance in the proportion referred to in the opening sentence of this **Article 7.4** but go on to invite each class member to state in his reply whether he wishes to buy more or less shares than his proportionate entitlement and if so what number,

7 4 3 that each class member has the right to request a certificate of fair value under **Article 7.5**, the form of such certificate to be as near as circumstances permit to that of the first sentence of that Article,

7 4 4 that each of the shares in question is being offered to class members at the lower of the price specified in the transfer notice and (if applicable) its fair value certified in accordance with **Article 7.5**,

7 4.5 the period in which the offer may be accepted (not being less than 22 days or more than 42 days after the date of the offer notice),

7.4 6 that, if such a certificate of fair value is requested, the offer will remain open for acceptance until the expiry of a period of 14 days commencing on the date of the notice of the certified fair value given to class members pursuant to **Article 7.5** or until the expiry of the period referred to in **Article 7.4.5** whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a class member in respect of a lesser number of shares than his full proportionate entitlement If all the class members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy any claims for additional shares (notified in response to the invitation referred to in **Article 7.4.2**) as nearly as may be in proportion

to the number of shares already held by the class members claiming additional shares, provided that no class member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable of being offered to the class members in proportion to their existing holdings, except by way of fractions the same shall be offered to the class members, or some of them, in such proportions as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors may think fit.

7.5 Any class member may, not later than 8 days after the date of the offer notice, serve on the Company a notice in writing ("**fair value notice**") requesting that the Valuer certifies in writing the sum which in their opinion represents the fair value ("**fair value**") of each of the shares comprised in the transfer notice as at the date of the transfer notice and the following provisions shall apply

7 5 1 Forthwith upon receipt of the fair value notice the Company shall instruct the Valuer to certify the fair value and the costs of producing such certificate shall be apportioned among the proposing transferor and the purchasing class members and borne by any one or more of them as the Valuer in his absolute discretion shall decide,

7 5 2 In determining the fair value, the Valuer shall value each share on the basis of the value of the Company as a going concern at the date of the transfer notice and multiplying such valuation of the Company by the fraction the numerator of which shall be the nominal value of each share comprised in the transfer notice and the denominator of which shall be the nominal value of all the shares of the Company in issue at such date,

7 5 3 In certifying the fair value the Valuer shall be entitled to obtain professional valuations in respect of any of the Company's assets and shall be considered to be acting as experts and not as arbitrators or arbiters and accordingly any provisions of law or statute relating to arbitration shall not apply;

7 5 4 Forthwith upon receipt of the certificate of the Valuer, the Company shall by notice in writing inform all class members of the certified fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the certified fair value of each share) at which the shares comprised in the transfer notice are offered for sale ("**Transfer Price**").

7 6 In determining the fair value of each share comprised in any transfer notice under **Article 7.5** the Valuer shall value each share on the basis of their valuation of the Company as a going concern at the date of the transfer notice (after taking into account any contingent liability of the Company for taxation on unrealised capital gains and any other contingent taxation) and multiplying such valuation of the Company by the fraction the numerator of which shall be the nominal value of each share comprised in the transfer notice and the denominator of which shall be the nominal value of all the shares of the Company in issue at such date

- 7.7 If purchasing class members shall be found for all the shares comprised in the transfer notice within the appropriate period specified pursuant to **Article 7.4**, the Company shall not later than seven days after the expiry of such period give notice in writing ("**sale notice**") to the proposing transferor specifying the purchasing class members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing class members
- 7.8 If the Company shall not give a sale notice to the proposing transferor within the time specified in **Article 7.7** or if at the date of the transfer notice there is no member other than the proposing transferor who holds shares of the same class as those comprised in the transfer notice, the transfer notice shall thenceforth be deemed to constitute the Company the agent of the proposing transferor for the sale of the shares comprised in the transfer notice together with all rights then attached thereto to any member or members willing to buy the same (whether or not a class member) at the Transfer Price. In any such case the provisions of **Articles 7.4 to 7.7** shall apply mutatis mutandis as if references therein to class members were to members (of whatever class) and references to purchasing class members were to purchasing members (of whatever class). In the case of the Company not having given a sale notice to the proposed transferor within the time specified in **Article 7.7**, the provisions of **Articles 7.4 to 7.7** shall apply mutatis mutandis as if the period for service of the offer notice referred to in **Article 7.4** was the period of seven days immediately following the expiry of the appropriate period for service of a sale notice on purchasing class members without such a sale notice being served
- 7.9 Notwithstanding the provisions of **Article 7.8**, if purchasing class members shall have been found for some only of the shares comprised in the transfer notice pursuant to **Article 7.4**, the claims of such purchasing class members made pursuant to **Article 7.4** shall first be satisfied in preference to the claims of members of any other class made pursuant to **Article 7.8**.
- 7.10 If in any case the proposing transferor, after having become bound as aforesaid makes default in transferring any shares, the Company may receive the purchase money on his behalf and may at the direction of the Directors of the Company who have not been appointed by and/or who are not nominees of the proposing transferor authorise some person to execute a transfer of such shares on behalf of and as attorney for the proposing transferor in favour of the purchasing class members or purchasing members as the case may be. For the purposes of authorising an individual to execute a transfer as attorney a meeting of the board shall be treated as quorate and a resolution shall be capable of being duly passed without the need for the Directors appointed or nominated by the proposing transferor being present, represented or voting

The receipt of the Company for the purchase money shall be a good discharge to the purchasing class members or purchasing members as the case may be. The Company shall pay the purchase money into a separate bank account and shall hold the same on trust for the proposing transferor

### **Sale to a third party**

- 7.11 If the Company shall not give a sale notice to the proposing transferor within the time specified for that purpose in **Article 7.7** or **7.8** in respect of sales to purchasing members of whatever class, he shall, during the period of 3 months next following the expiry of the time so specified, be at liberty to transfer all but not some only of the shares comprised in the transfer notice to any person or persons provided that the price per share obtained upon such share transfer shall in no circumstances be less than the Transfer Price and the proposing transferor shall upon request furnish such information to the Directors as they shall require in relation to the price per share obtained as aforesaid. The Directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without deduction, rebate or allowance whatsoever to the buyer, and if not so satisfied, may refuse to register the instrument of transfer.
- 7.12 Whenever any member of the Company who is employed by the Company in any capacity or is a director of the Company (or both) ceases to be employed by the Company or to hold office for any reason, excluding by reason of the death of such member, the Directors may at any time not later than 28 days after his ceasing to be employed or to hold office (as the case may be) resolve that such member shall (unless he has already given a transfer notice) be bound within such period as may be specified in such resolution to give a transfer notice pursuant to **Article 6.3** in respect of his entire shareholding in the Company. Notice of the passing of any such resolution shall forthwith be given to the member affected thereby.
- 7.13 In the event of such member failing to give a transfer notice within such period as may be specified in such resolution referred to in **Article 7.12** he shall upon the expiration of such period be deemed to have given a transfer notice in respect of all shares then held by him at such time and the provisions of **Articles 7.3 to 7.10** (inclusive) and **Article 7.11** shall mutatis mutandis apply.
- 7.14 In respect of any transfer notice required to be given or deemed to have been given pursuant to this **Article 7** such transfer notice shall be deemed to have specified the price per share as being the fair value of each share to be certified in accordance with **Article 7.5**.

### **Unauthorised transfers null and void**

- 7.15 Except for a Permitted Transfer (as defined in **Article 7.21**), any transfer or purported transfer of an A Share or an Ordinary Share made otherwise than in accordance with the foregoing provisions of **Articles 7.3 to 7.10** (inclusive) shall be null and void and of no effect.

### **Deemed transfers**

- 7.16 If a member, or other person entitled to transfer an A Share or an Ordinary Share, at any time attempts to deal with or dispose of an A Share or an Ordinary Share or any legal or beneficial interest therein otherwise than in accordance with the foregoing provisions of this Article, or if any of the events specified in **Article 7.19** occurs in respect of a member, the provisions of **Article 7.17** shall apply.

- 7.17 Where **Article 7.16** applies to any member, such member shall be deemed to have given a transfer notice on the occurrence of such attempt or event and to have specified in such transfer notice as the price per share, the fair value of each share to be certified in accordance with **Article 7.5** and the provisions of **Articles 7.3 to 7.10** (inclusive) shall mutatis mutandis apply (on the basis that there is no requirement that all but not some only of the shares the subject of the deemed transfer notice must be sold to existing members).
- 7 18 In the application of regulations 29 to 31 of Table A to the Company
- 7.18.1 any person becoming entitled to a share (or to transfer a share) in consequence of the death of a member shall, subject to **Article 7.18.3**, within six months of the death give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer,
- 7.18.2 in respect of any transfer notice required to be given pursuant to this **Article 7.18** such transfer notice shall be deemed to have specified that the price per share shall be the fair value of each share to be certified in accordance with **Article 7.5** and the provisions of **Articles 7.3 to 7.10** (inclusive) shall mutatis mutandis apply (on the basis that there is no requirement that all but not some only of the shares the subject of the transfer notice must be sold to existing members),
- 7.18.3 **Article 7.18.1** and **7.18.2** shall not apply in the event that the shares of the deceased member are transferred within six months of the death in circumstances where **Article 7.21** applies
- 7 19 The events referred to in **Article 7.16** are
- 7 19 1 a Change in Control occurring in respect of a member (being a corporation) or its holding company;
- 7 19 2 any transferee of shares pursuant to **Article 7.21.4** ceasing to be a group undertaking (as defined in section 1161 of the 2006 Act),
- 7.19 3 any member (being a corporation) proposing or passing a resolution for its winding up, being subject to an order or notice issued by a court or other authority of competent jurisdiction for its winding up or striking off, having an administrator appointed in respect of it, proposing, making or being subject to an arrangement or composition with its creditors generally, applying to a court of competent jurisdiction for protection from its creditors generally or for a scheme of arrangement under section 895 of the 2006 Act (save in the latter case for the purpose of a voluntary reconstruction or amalgamation) or having a receiver or a provisional liquidator appointed over any of its assets, undertaking or income,
- 7 19 4 any member (being an individual) proposing, making or being subject to an arrangement or composition with his creditors generally or having a bankruptcy order made against him;

- 7 19.5 any member (being an employee of or consultant to the Company) ceasing to be so employed,
- 7.19 6 if **Article 7.18.1** and **7.18.2** apply, a transfer notice fails to be given within such period of six months,
- 7 19 7 any member (being an individual) becoming a patient for the purposes of any statute relating to mental health;
- 7.19.8 any direction (by way of renunciation nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;
- 7 19 9 any sale, dealing with or other disposition of any beneficial interest in a share (whether or not for consideration or otherwise but excluding any transmission of a share to any person becoming entitled to such share in consequence of the death of a member) by whomsoever made and whether or not effected by an instrument in writing save where the disposition is by service of a transfer notice in accordance with these Articles,
- 7 19 10 the holding of a share as a bare nominee for any person

#### **Permitted Transfers**

- 7 20 The provisions of **Articles 7.3 to 7.10** (inclusive) will not apply to a Permitted Transfer (as defined in this **Article 7.21** below).
- 7 21 A "Permitted Transfer" means:
  - 7 21 1 any transfer of any shares to which all the members give their consent in writing,
  - 7.21.2 a purchase by the Company of its own shares in accordance with the provisions of the 2006 Act;
  - 7.21 3 any transfer of any shares by a corporate member to a group undertaking (as defined in section 1161 of the 2006 Act),
  - 7.21.4 any transfer of any shares by a corporate member to a company formed to acquire the whole or substantially the whole of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction,
  - 7.21.5 any transfer of shares pursuant to **Article 7.23, 7.25 or 7.26**
- 7.22 For the purpose of **Article 7.17-7.19** inclusive, the word "member" includes any former member and the executors, administrators or other personal representatives of a deceased member or former member.

#### **Tag Along**

- 7 23 Subject to **Article 7.24 and 7.28**, if the effect of any transfer of any shares in the Company would, if completed, result in the transferee together with persons connected with that transferee obtaining Control of

the Company, the transferor shall procure the making, by the proposed transferee, of a Come Along Offer to all members. Every holder or recipient of such offer, on receipt of a Come Along Offer, shall be bound within 30 days of the date of such offer (which date shall be specified in the offer) either to accept or reject such offer in writing (and in default of so doing shall be deemed to have rejected the offer). Until such Come Along Offer has been made and completed, the Board shall not sanction the making and registration of the relevant transfer or transfers.

- 7.24 The provisions of **Article 7.23** and **7.25** shall not apply to any transfer of shares pursuant to **Article 7.20** and **7.21** (other than **Article 7.21.5**)
- 7.25 **"Come Along Offer"** means an unconditional offer, open for acceptance for not less than 30 days, to purchase shares held by the recipients of a Come Along Offer free from all liens, charges and encumbrances at a price per share equal to the highest price per share (exclusive of stamp duty, stamp duty reserve tax and commission) paid or to be paid by any transferee referred to in **Article 7.23** (or any person with whom such transferee is connected with or with whom such transferee is acting in concert) for shares (inclusive of the shares giving rise to the obligation to make the Come Along Offer) within the period of one year ending on the proposed date of completion of such transfer of shares.

#### **Drag Along**

- 7.26 If the holders of the A Shares from time to time (for these purposes the **"Sellers"**) wish to transfer all of their shares (the **"Offer"**) to any independent third party (the **"Buyer"**) pursuant to a bona fide arms length transaction, then the Sellers shall also have the option to require all of the other holders of shares in the Company to transfer their shares to the Buyer, or as the Buyer directs, by giving notice (the **"Drag Along Notice"**) to that effect to all such other holders or persons (the **"Called Shareholders"**) specifying that the Called Shareholders are or will be required to transfer their shares pursuant to **Articles 7.26** and **7.27** free from all liens, charges and encumbrances and the price (the **"Proposed Price"**) at which such shares are proposed to be transferred such price being the same price per share which the Buyer is offering to the Sellers.
- 7.27 If the Called Shareholders (or any of them) shall make default in transferring their shares pursuant to **Article 7.26**, the provisions of **Article 7.10** shall apply to the transfer of such shares mutatis mutandis except that the Transfer Price shall be the Proposed Price.
- 7.28 Following the service of a Drag Along Notice and for as long as such notice remains in effect, shares held by Called Shareholders may not be transferred otherwise than under **Article 7.26** and the provisions of **Article 7.23** shall not apply

#### **Right to require evidence**

- 7.29 For the purpose of ensuring that a transfer of shares is duly authorised under this **Article 7** and that no circumstances have arisen whereby a transfer notice is deemed to be given or is required to be served, the Directors may from time to time require any member or past member or the personal representatives, trustee in bankruptcy, receiver, administrative receiver, liquidator, administrator or similar officer of any

member or any person named as a transferee in any instrument of transfer lodged for registration, to furnish to them such information and evidence as the Directors may reasonably think fit regarding any matter which they consider relevant to establish whether such transfer is duly authorised or whether any circumstances have arisen whereby a transfer notice is required to be served. Failing such information being furnished to the reasonable satisfaction of the Directors within a reasonable time after it has been requested, or if in the reasonable opinion of the Directors any such information or evidence is false in any material respect, the Directors may refuse to register the relevant transfer and/or declare by notice in writing to the relevant member, personal representatives, trustees in bankruptcy, receiver, administrative receiver or administrator or similar officer that a transfer notice shall be deemed to have been given in respect of any relevant shares.

#### **Re-designation of shares**

- 7.30 If any share of any class is transferred pursuant to any of the provisions of these Articles to a member holding shares of a different class, such share shall on and from the time of registration of the transfer of that share in the register of members of the Company be re-designated as a share of the same class as those already held by that member.

#### **8. GENERAL MEETINGS**

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

#### **9 NOTICE OF GENERAL MEETINGS**

- 9.1 Regulation 38 of Table A shall not apply to the Company.
- 9.2 A notice convening a general meeting (other than an adjourned meeting) must be called by at least 14 days notice but a general meeting can be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting being a majority who together hold not less than 90% in nominal value of the shares giving that right. The notice must state the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting.
- 9.3 Every notice convening a general meeting shall
- 9 3.1 comply with the provisions of section 325(1) of the 2006 Act as to giving information to members relating to their right to appoint proxies;
  - 9 3 2 be given in accordance with section 308 of the 2006 Act that is, in hard copy form, electronic form or by means of a website.
- 9 4 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the 2006 Act.
- 9.5 Notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the Directors, to



the auditors or accountants for the time being of the Company and to all persons entitled to a share in consequence of the death or bankruptcy of a member, provided that the Company has been notified of their entitlement.

## **10 PROCEEDINGS AT GENERAL MEETINGS**

10 1 No resolution shall be voted on and no other business shall be transacted at any general meeting unless a quorum is present when such vote is taken or other business is transacted and no resolution or transaction shall be effective unless a quorum is so present. A quorum shall consist of two members (that are entitled to vote) present in person or by proxy or (in the case of a member being a corporation) by representative of whom one shall be a holder of A Shares and one shall be a holder of Ordinary Shares save that:

10 1 1 if and so long as all the shares in issue are of two classes (other than Deferred Shares) two members present in person or by proxy one holding shares of one class and the other holding shares of the other class shall be a quorum,

10 1 2 if and for so long as all the shares in issue are of one class (subject to **Article 10.1.3**) two members present in person or by proxy holding shares of that class shall be a quorum; and

10.1.3 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

Regulation 40 of Table A shall not apply to the Company

10.2 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. If at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor 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. Regulation 41 of Table A shall not apply to the Company

10 3 A poll may be demanded at any general meeting by any member entitled to vote at the meeting and Regulation 46 of Table A shall be modified accordingly

## **11. VOTES OF MEMBERS**

11.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a written resolution every member has one vote in respect of each share held by him, 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) has one vote and, on a poll, every member who is present in person, by representative or by proxy has one vote for each share held by him

11 2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A

11 3 A member shall be entitled to appoint more than one proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member Regulation 59 of Table A shall not apply to the company.

11 4 If more than one proxy is appointed in respect of a different share or shares held by a member in accordance with **Article 11.3** but the document appointing the proxies does not specify to which share or shares the appointment relates, then the person whose name appears before the name or names of another proxy or other proxies in the document appointing the proxies shall be the only proxy for such member entitled to attend and vote at any general meeting of the Company.

11 5 Subject to **Article 11.6** below, the holders of the A Shares shall have the following rights:

11 5 1 if at any general meeting a poll is duly demanded on a resolution to remove from office any director appointed or deemed to be appointed by him under the provisions of **Article 14.1**, to one hundred votes for each share of which he is the holder; and

11.5.2 if at any general meeting a poll is duly demanded on a resolution to delete or amend or override or lead to the overriding of the provisions of this Article, or to adopt any other Article which gives more than one vote per share in respect of any such resolution as aforesaid, to one hundred votes for each share of which he is the holder if voting against such resolution

11 6 In the event that the holders of the A Shares cease to be entitled to appoint a director(s) under the provisions of **Article 14**, the provisions of **Article 11.5** shall cease to apply

## 12 **NUMBER OF DIRECTORS**

12 1 Regulation 64 of Table A shall not apply to the Company

12 2 Unless otherwise determined by the Directors, there shall be no maximum number of Directors and the minimum number of Directors shall be one.

## 13. **ALTERNATE DIRECTORS**

13 1 A director (other than an Alternate Director) may appoint any other person (including any other Director) to be an Alternate Director and may remove from office an Alternate Director appointed by him, and Regulation 65 of Table A shall not apply to the Company For the

purposes of these Articles, an Alternate Director appointed by an A Director shall be deemed to be an A Director and an Alternate Director appointed by an Ordinary Director shall be deemed to be an Ordinary Director. A person can be appointed an Alternate Director by more than one director provided all such appointors represent the same class of shares but not otherwise.

- 13.2 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 in the case of an Alternate Director not also being a director 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 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 written notice to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.
- 13.3 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 of Table A shall not apply to the Company.
- 13.4 Every person acting as an Alternate Director shall have one vote for each director for whom he acts as alternate (in addition to his own vote if he is also a director) but he shall count as only one A Director or one Ordinary Director (as appropriate) for the purpose of determining whether a quorum is present. The signature of an Alternate Director to any written resolution of the Directors or of a committee of the Directors shall, unless notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

#### **14 APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 14.1 Unless otherwise agreed, up to two of the Directors shall be appointed and removed by the holders of a majority of the A Shares and shall be called A Directors and, for as long as there are three or more holders of Ordinary Shares up to three of the Directors and for as long as there are two or less holders of Ordinary Shares up to two of the Directors shall be appointed by the holders of a majority of the Ordinary Shares and shall be called Ordinary Directors. Each such appointment and removal shall be by notice in writing of the A or Ordinary Shareholders holding, in the case of the A Shares, a majority in nominal value of the A Shares and, in the case of the Ordinary Shares, a majority in number of the holders of Ordinary Shares, and shall take effect upon lodgement at the office or on delivery to a meeting of the Directors.
- 14.2 The Directors shall not be required to retire by rotation and regulations 76 to 79 (inclusive) of Table A shall not apply to the Company.

15      **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

15.1    The office of a director shall be vacated if

15 1.1    he ceases to be a director by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a director; or

15.1.2    he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

15 1.3    he is, or may be, suffering from mental disorder and either

15 1 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

15.1.3 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

15 1 4    he resigns his office by notice to the Company, or

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

15.1.6    he is removed from office as a director pursuant to **Article 14.1.**

15.2    Regulation 81 of Table A shall not apply to the Company

16      **DIRECTORS' APPOINTMENTS AND INTERESTS**

16 1    Subject to the provisions of the 2006 Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a director notwithstanding his office

16.1.1    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,

16 1 2    may hold any other office or employment with the Company (other than the office of auditor)

16 1.3    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,

- 16.1 4 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,
- 16.1 5 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
- 16 1 6 save for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which the director or any other interested director may have or where the terms of authorisation of such conflict provide that the director may not vote in situations prescribed by the Directors when granting such authorisation shall be entitled to vote on any resolution and (whether or not he shall vote) shall be counted in the quorum on any matter referred to in any of **Articles 16.1.1 to 16.1.4** (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

16.2 For the purposes of **Article 16.1:**

- 16.2.1 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,
- 16 2 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
- 16 2 3 an interest of a person who is for any purpose of the 2006 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.

16 3 Regulations 85 and 86 of Table A shall not apply to the Company.

17 **DIRECTORS' 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 undertaking (as defined in section 1162 of the 2006 Act) or associated undertaking (as defined in section 479(4) of the 2006 Act) 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

## 18 PROCEEDINGS OF DIRECTORS

18.1 The quorum for the transaction of business of the Directors shall throughout each meeting be two of whom one shall be an A Director or its alternate and the other shall (for as long as he is a director) be Nicholas Kenney, provided that if at any time there shall be no A Directors in office, the quorum at that time shall not require the presence of that class of director Resolution 89 of Table A shall not apply to the Company

18.2 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."

18.3 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 2006 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.

18.4 Whenever the minimum number of the Directors shall be one pursuant to the provisions of **Article 12.2**, 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 Directors generally and regulations 89 and 90 of Table A shall be modified accordingly

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

18.6 Unless all Directors indicate their willingness to accept shorter notice of a meeting of the Directors, at least seven clear days' prior notice of the time and place of each meeting of the Directors shall be given.

18.7 If, and as a consequence of section 175(6) of the 2006 Act a director cannot vote or be counted in the quorum at a meeting of the Directors then the following apply

18.7.1 if the meeting is inquorate then the quorum for the purposes of that meeting shall be reduced by one for each director who cannot vote or be counted in the quorum;

18 7.2 if not withstanding **Article 18.7.1** the meeting is still inquorate then it must be adjourned to enable the members of the Company to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

19. **DELEGATION OF DIRECTORS' POWERS**

Unless otherwise agreed, the Directors may delegate any of their powers to any committee consisting of two Directors at least one of whom shall be an A Director Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers Subject to any such conditions, the proceedings of such a committee shall be governed by these Articles regulating the proceedings of Directors so far as they are capable of applying Regulation 72 of Table A shall not apply

20. **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 whose signature must be attested in the presence of a witness, or by one director and the secretary or by two directors. 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.

21 **CAPITALISATION OF PROFITS**

The words "special resolution" shall be substituted for the words "ordinary resolution" in regulation 110 of Table A provided that on any occasion when shares are allotted and distributed credited as fully paid pursuant to the provisions of regulation 110 of Table A as amended by this Article the shares allotted to holders of A Shares shall forthwith on allotment automatically stand designated as A Shares and the shares allotted to holders of Ordinary Shares shall forthwith on allotment automatically stand designated as Ordinary Shares

22 **NOTICES**

22 1 In regulation 112 of Table A, the words "first class" shall be inserted immediately before the words "post in a prepaid envelope" When any member has given to the Company as his registered address an address outside of the United Kingdom he shall be entitled to have notices given to him at that address. Regulation 112 of Table A shall be amended accordingly

22.2 Where a notice is sent by first class post, the notice 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 in electronic form, the notice shall be deemed to have been given at the expiration of 24 hours after the time of transmission. Regulation 115 of Table A shall be amended accordingly.

22.3 Where a notice is sent by making it available on a website, the notice shall be deemed to have been given either when it was first made available on the website or when the member received or was deemed to have received notice of the fact that the notice was available on the website.

22.4 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. **INDEMNITIES FOR DIRECTORS**

24.1 Subject to the provisions of, and so far as may be permitted by, the 2006 Act but without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, alternate director, secretary or other officer of the Company (or of any associated company) and against any such liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(6) of the 2006 Act. Regulation 118 of Table A shall not apply to the Company.

24.2 The Directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, alternate director, secretary or other officer of the Company or of any associated company against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, alternate director, secretary or other officer of the Company or associated company.



24.3 Subject to the provisions of, and so far as may be permitted by, the 2006 Act, the Company shall be entitled to fund the expenditure of every director, alternate director or other officer of the Company incurred or to be incurred.

24.3.1 in defending any criminal or civil proceedings, or

24.3.2 in connection with any application under sections 661(3), 661(4) or section 1157 of the 2006 Act

25. **DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE**

Where the 2006 Act permits the Company to send documents or notices to its members in electronic form or by means of a website, the documents will be validly sent provided the Company complies with the requirements of the 2006 Act

Subject to any requirements of the 2006 Act only such documents and notices as are specified by the Company may be sent in electronic form to the address specified by the Company for that purpose and such documents or notices are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified. ♦