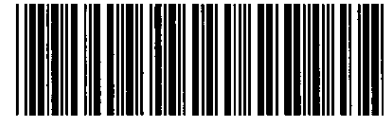


THE COMPANIES ACT 2006 ("the Act")
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MSG CORNWALL LIMITED

THURSDAY



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13/07/2017

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COMPANIES HOUSE

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1. MODEL ARTICLES

1 1 Except as provided in these Articles and so far as they are not inconsistent with the provisions of these Articles, the Model Articles (as defined below) will apply to the Company

1 2 These Articles and the articles in the Model Articles incorporated into these Articles will take effect subject to the provisions of the Statutes and will be adopted as the Company's Articles of Association to the exclusion of any other articles of association

1 3 Articles 9(3), 11(2), 13, 14(1)-(4) (inclusive), 17(2), 24(2)(c), 49, 52 and 53 of the Model Articles will not apply to the Company

2. INTERPRETATION

2 1 In these Articles unless the context otherwise requires

"Adoption Date" means the date of adoption of these Articles,

"Board"	means the Board of Directors for the time being of the Company or a quorum of the Directors present at a Board Meeting,
"business day"	means any day of the week (other than a Saturday or Sunday and a public or bank holiday in England),
"Director"	means any Director of the Company for the time being,
"electronic address "	includes a facsimile number,
"eligible Director"	means a Director who would be entitled to vote on the relevant matter at a meeting of the Directors but excluding any Director whose vote is not to be counted in respect of that matter,
"Model Articles"	means the model articles for companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 as amended on or before the Adoption Date,
"person"	includes any firm or body corporate or unincorporate or any organisation or other legal entity,
"qualifying person"	will have the meaning given in section 318(3) of the Act, and the exception applicable to certain qualifying persons, being or forming part of a quorum contained in paragraphs (a) and (b) of section 318(2) of the Act will apply to Article 15,
"share"	means a share in the capital of the Company of whatever class, "ordinary share" means an ordinary share in the capital of the Company and "paid up" includes credited as paid up,
"shareholder"	means any person who is registered in the Company's register of members as the holder of any share, and
"Statutes"	means every Act or statutory provision from time to time in force concerning companies in so far as they apply to the Company

2.2 In these Articles

2.2.1 subject to Article 2.1.1, words and expressions defined in the Statutes (but excluding any statutory modification of them not in force on the Adoption Date) or in the Model Articles will have the same meaning in these Articles,

2.2.2 words importing the singular only will include the plural number and vice versa and words importing one gender will include the other genders,

2.2.3 any reference to an Article is a reference to the relevant Article of these Articles, and

2.2.4 any reference to a statute, a statutory provision or subordinate legislation is a reference to it as is in force from time to time and includes any statutory amendment or re-enactment of it any statute, statutory provision or subordinate legislation which it amends or re-enacts

3. PRIVATE COMPANY AND REGISTRATION

The Company is a private limited company for the purposes of sections 3(2) & 7(1) of the Act

4. SHARE CAPITAL AND THE ISSUE OF NEW SHARES

4.1 The share capital of the Company is £100 divided into 75 A ordinary shares of £1.00 each ("A Shares") and 25 B ordinary shares of £1.00 each ("B Shares")

4.2 The rights attached to each class of share are as set out below

4 2 1 Income

In the event that the Company pays a dividend in respect of any financial year that dividend will be divided as follows

- (i) 51% of the dividend shall be divided between the holders of the A Shares pro-rata their respective holdings of A Shares, and
- (ii) 49% of the dividend shall be divided between the holders of the B Shares pro-rata their respective holdings of B Shares

4 2 2 Capital

In the event of a winding-up of the Company or other return of capital the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding-up ("the net proceeds") shall be applied as follows

- (i) 51% of the net proceeds shall be divided between the holders of the A Shares pro-rata their respective holdings of A Shares, and
- (ii) 49% of the net proceeds shall be divided between the holders of the B Shares pro-rata their respective holdings of B Shares

4 2 3 Sale of the Shares

In the event of a sale of shares in the Company the proceeds of sale shall be divided between the A Shares and B Shares sold in a ratio of 0 68 to 1 96 so that, for example, if the entire share capital is sold the holders of the A Shares shall receive 51% of the proceeds of sale and the holders of the B Shares shall be receive 49% of the proceeds

4 2 4 Voting

All shareholders shall be entitled to receive notice of any general meeting of the shareholders Each A Share shall entitle the holder to 0 68 votes on a poll taken at a meeting of the shareholders and each B Share shall entitle the holder to 1 96 votes on a poll taken at a meeting of the shareholders Regulation 54 shall be amended accordingly

4 3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act are excluded from applying to the Company

4 4 The Directors of the Company are hereby authorised for the purposes of section 551 of the Act to exercise all the powers of the Company to allot shares up to an aggregate nominal amount of £1,000 on such terms, in such manner and to such persons as the Directors shall see fit provided that such authority shall automatically expire on the fifth anniversary of the Adoption Date

4 5 The authority contained in article 4 4 shall enable the Directors to allot shares after the expiry of the five year period referred to in article 4 4 pursuant to an offer or agreement made by the Company prior to the expiry of the said five year period

5. PURCHASE OF OWN SHARES

Subject to the provisions of the Statutes, the Company may purchase its own shares (including any redeemable shares) and may make payment in respect of any such purchase or redemption out of distributable profits or the proceeds of a fresh issue of shares or otherwise

6. REDEEMABLE SHARES

Subject to the provisions of the Statutes, any shares may be issued on terms that they are or at the option of the Company or the holder are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by ordinary resolution determine, whether out of distributable profits, the proceeds of a fresh issue of shares or otherwise

7. FINANCIAL ASSISTANCE.

Subject to the provisions of the Statutes, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares issued or to be issued by the Company or its holding company

8. LIEN AND CALLS ON SHARES

8 1 The Company will have a first and paramount lien on every share for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share and a first and paramount lien on all shares standing registered in the name of any person for all monies payable by him or his estate to the Company whether that person is the sole registered holder of them or is one of several joint holders provided that the Directors may at any time declare any share to be exempt from this Article. The Company's lien on a share extends to any dividend or other sum payable in respect of it and takes priority over any third party's interest in that share

8 2 Subject to the provisions of Articles 8 3-8 6 (inclusive) if a lien enforcement notice has been given in respect of a share, and the person to whom it was given has failed to comply with it, the Company may sell that share in such manner as the Directors decide

8 3 A lien enforcement notice

8 3 1 may only be given in respect of a share which is subject to the Company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed,

8 3 2 must specify the share concerned,

8 3 3 must be addressed either to the holder of the share or to a transmittee of that holder, and

8 3 4 must require payment of the sum within 14 days of the notice and state the Company's intention to sell the share if the notice is not complied with

8 4 Where shares are sold under this Article

8 4 1 the Directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or to a person nominated by the purchaser, and

8 4 2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale

8 5 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied

8 5 1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice, and

8 5 2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the Directors has been given for any lost certificates, and subject to a lien equivalent to the Company's lien for any money payable (whether payable immediately or at some time in the future) as existed upon the shares before the sale in respect of all shares registered in the name of such person (whether as the sole registered holder or as one of several joint holders) after the date of the lien enforcement notice

8 6 A statutory declaration by a Director that the declarant is a Director and that a share has been sold to satisfy the Company's lien on a specified date is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share

8.7 Notwithstanding anything to the contrary contained in these articles, the Company shall have no lien on any share that has been charged or mortgaged or assigned to a Secured Institution (as defined in article 10 below) by a member by way of security

9. CHARGING OF SHARES

Except with the prior written consent of the Directors, no shareholder may create any legal or equitable charge or mortgage on or over any of the shares registered in his name

10. APPROVAL OF SHARE TRANSFERS

10 1 No shareholder may dispose of any share or shares (or any right or interest therein) except by means of a transfer, and each such transfer of a share which is not fully paid up must be signed by or on behalf of the transferee as well as the transferor

10 2 Each transfer of a share or shares must be approved by the Board who may, in its absolute discretion, refuse to register the transfer of any share or shares and the Board shall not be obliged to give any reason for refusing to register a transfer if the transferee is an infant or bankrupt

10 3 The Board shall refuse to register any transfer -

10 3 1 in respect of any share over which the Company has a lien

10 3 2 if it has not been duly stamped or (or denoted or certified as not being subject to stamp duty) or is not accompanied by the share certificate(s) representing the shares the subject of the transfer or such other evidence as the Directors may reasonably require to show the transferor's right to make the transfer or evidence of the right of some one other than the transferor to make the transfer on the transferor's behalf, or

10 3 3 if it is in respect of more than one class of share or in favour of more than four transferees

10. 4 see written resolution appended to end of these Articles

11. QUORUM FOR GENERAL MEETINGS

11 1 No business, other than the appointment of a chairman, shall be transacted at any general meeting unless the persons attending it constitute a quorum. Except as otherwise provided in these Articles, two qualifying persons present throughout the meeting and entitled to vote upon the business to be transacted will be a quorum provided that, if and for so long as the Company has only one person as a shareholder, one qualifying person will be a quorum

11 2 If a general meeting is adjourned pursuant article 41 of the Model Articles and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, any qualifying person or persons present throughout the meeting and entitled to vote upon the business to be transacted shall be a quorum

12. SOLE SHAREHOLDER

If and for so long as there is only one shareholder and he makes any decision which is required to be made in general meeting and that decision is recorded in writing signed by the shareholder or his duly authorised representative and delivered to the Company or that decision is made by written resolution, that decision will be as valid and binding as if passed by resolution at a general meeting of the Company, except that any resolution to be passed pursuant to sections 168 or 510 of the Act will only be considered and passed at a general meeting

13. VOTES

13 1 Subject to any rights or restrictions attached to any shares, on a show of hands or on a poll each shareholder who is present in person, or a qualifying person in relation to him who is present, at a general meeting will have one vote for every share of which he is the holder

13 2 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by a qualifying person in relation to him, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined for the purposes of this Article by the order in which the names of the holders stand in the register of members

14. POLL VOTES AND PROXIES

14 1 A poll may be demanded at any general meeting by the chairman of the meeting or by any qualifying person present and entitled to vote upon the relevant resolution Article 44(2) of the Model Articles will be modified accordingly

14 2 The words "A demand so withdrawn will not invalidate the result of a show of hands declared before the demand was made" will be added as a new paragraph at the end of article 44(3) of the Model Articles

14 3 Article 45(1)(d) of the Model Articles will be deleted and replaced with the following
"is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting or adjourned general meeting to which they relate"

14 4 Article 45(1) of the Model Articles will be amended by inserting the following as a new paragraph at the end of that article

"And a proxy notice which is not delivered in accordance with this article 45(1) will be invalid, unless the Board, in its discretion, accepts the notice at any time before the meeting"

15. CHAIRMAN'S CASTING VOTE AT GENERAL MEETINGS

If there is an equality of votes cast on any resolution at a general meeting on a show of hands or on a poll, the chairman of the meeting will be entitled to a casting vote, in addition to any other votes he may have

16. NUMBER AND APPOINTMENT OF DIRECTORS

16 1 Unless and until otherwise determined by the Company in general meeting by means of an ordinary resolution, the number will not be subject to any maximum If at any time there shall be only one Director, subject to section 155 of the Act that Director may act alone in exercising all the powers and authorities vested in the Directors

16 2 The Directors shall be appointed in accordance with Article 17(1) of the Model Articles

17. APPOINTMENT OF DIRECTOR WHERE NO LIVING DIRECTOR AND REMOVAL OF DIRECTORS

17 1 Notwithstanding article 27(3) of the Model Articles in any case where as the result of death or deaths the Company has no living shareholders and no Directors the transmittee of the last shareholder to have died will have the right by notice in writing to the Company at its registered office to appoint a natural person (including a transmittee who is a natural person), who is willing to act and permitted to do so to be as Director of the Company and such appointment will be as effective as if made by the Company by ordinary resolution

17 2 The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Articles of Association or any agreement between the Company and such Director Such removal will be without prejudice to any claim such Director may have for damages for breach of any agreement between him and the Company

18. ALTERNATE DIRECTORS

18 1 Each Director (other than an alternate Director) (an "appointor") will have power to appoint any person (who must be an existing Director or some other person approved by the Board (which approval must not be unreasonably withheld or delayed)) to act as an alternate Director in his place if he is unable to attend any meeting of the Board or any committee of the Board and may at his discretion revoke any such appointment Any such appointment and its

revocation may be made by a Director by notice to the Company given in writing. A person so appointed will (except as regards power to appoint an alternate and as regards remuneration) be subject in all respects to the terms and conditions and be entitled to the same rights existing with reference to the other Directors, and each alternate Director, while so acting, shall exercise and discharge all the functions powers and duties as a Director of his appointor in his appointor's absence. An alternate Director will cease to be an alternate Director if his appointor ceases for any reason to be a Director and the powers of the alternate will automatically be suspended during such time as his appointor is present in person at a meeting of the Directors. Notice of all Board meetings must be given to alternate Directors absent from the United Kingdom in accordance with Article 34.

18.2 Any Director appointed as an alternate Director will, while he holds office as an alternate Director and his appointor is absent, be entitled on any decision to one vote in his own capacity as a Director and one further vote as such alternate Director, if his appointor is an eligible Director in relation to that decision. A Director or his alternate will count towards a quorum according to the number of votes he is entitled to cast at the meeting of the Board.

18.3 The provisions of this Article 18 will apply to all meetings of any committee of the Board or any committee appointed under article 5 of the Model Articles of which the Director appointing an alternate Director is a member in the same way as it applies to Board meetings.

19 BORROWING POWERS

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, assets, property and uncalled capital, or any part of them, and (subject to the provisions of the Act and these Articles of Association for the time being in force) to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any other third party.

20 CASTING VOTE AT BOARD MEETINGS

20.1 In the case of an equality of votes, the chairman of any meeting of the Board or of any committee of the Board will have a second or casting vote.

20.2 Article 20.1 will not apply if in respect of a particular meeting of the Board (or any part of a meeting) if, in accordance with these Articles, the chairman of the meeting is not an eligible Director for the purposes of that meeting (or part of the meeting).

21 NOTICE OF BOARD MEETINGS

Notice of a Directors' meeting must be given in accordance with Article 34 not less than 2 business days before the meeting.

22 QUORUM AT BOARD MEETINGS

22.1 The quorum necessary for the transaction of the business of the Directors will be not less than one eligible Directors.

22.2 Article 7 of the Model Articles will be amended by -

- (a) inserting the words "for the time being" at the end of article 7(2)(a), and
- (b) inserting in article 7(2) the words "for so long as he remains the sole director" after the words "and the director may"

23 UNANIMOUS DECISIONS OF THE DIRECTORS

References to "eligible directors" in article 8 of the Model Articles will include alternate Directors of such eligible directors and the words "copies of which have been signed by each eligible director" in article 8(2) of the Model Articles will be replaced with the words "where each eligible director has signed one or more copies of it,"

24 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

24 1 Subject to sections 177(5) and 177(6) and sections 182(5) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

24 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
24 1 2 will be an eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such contract or proposed contract in which he is interested,

24 1 3 will be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,

24 1 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm will be entitled to remuneration for professional services as if he were not a Director,

24 1 5 May be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise directly or indirectly) interested, and

24 1 6 will not, except as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement will be liable to be avoided on the grounds of any such interest or benefit nor will the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

25 DIRECTORS' CONFLICTS OF INTEREST

25 1 The Directors may, in accordance with the requirements set out in these Articles, authorise any matter proposed to them by any Director which would, if not authorised, involve a Director breaching his duty under section 175 of the 2006 Act to avoid a situation in which he has, or can have a direct or indirect interest that conflicts or possibly may conflict with the interests of the Company (a "Conflict") or involve a Director breaching his duty under section 176 of the 2006 Act not to accept benefits from third parties (a "Benefit")

25 2 Any authorisation of a Conflict or a Benefit under this Article will be effective only if:

25 2 1 the matter in question has been proposed by any Director for consideration at a meeting of Directors in the same way that any other matter may be proposed to the Directors under these Articles or in such other manner as the Directors may determine,

25 2 2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met, and

25 2 3 a resolution in respect of the matter is passed

25 3 Any authorisation of a Conflict or a Benefit under this Article may (whether at the time of giving the authorisation or subsequently)

25 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict or Benefit so authorised,

25 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine, and

25 3 3 be terminated or varied by the Directors at any time by giving the Director concerned at least 7 days written notice of the termination, or, as the case may be, of the proposed variation. This will not affect anything done by the Director prior to such

termination or variation in accordance with the terms, limits, or conditions of the authorisation

25 4 In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if the Director concerned has obtained any information through his involvement in the Conflict otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person the Director is under no obligation to

25 4 1 disclose such information to the Directors or to any Director or other officer or employee of the company, or

25 4 2 use or apply any such information in performing his duties as a Director or employee of the Company,

where to do so would amount to a breach of that confidence

25 5 Where the Directors authorise a Conflict or a Benefit they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the Director

25 5 1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict or Benefit,

25 5 2 is not given any documents or other information relating to the Conflict or Benefit, and/or

25 5 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict or Benefit

25 6 Where the Directors authorise a Conflict or a Benefit

25 6 1 the Director concerned will be obliged to comply with any terms, limits or conditions imposed by the directors in relation to the Conflict or Benefit,

25 6 2 the Director concerned will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the 2006 Act provided he complies with such terms, limits and conditions (if any) as the Directors impose in respect of its authorisation

25 7 A Director is not required, by reason of being a Director (or because of his fiduciary duties as a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict or a Benefit which has been authorised by the Directors or by the members of the Company (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract or arrangement shall be liable to be avoided on such grounds

25 8 A Director who is in any way, whether directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement in accordance with the Act

25 9 A Director who is in any way whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 25.9

25 10 Subject, where applicable, to the disclosures required under Articles 25 8 and 25 9, and to any terms and conditions imposed by the Directors in accordance with Articles 25 1–25 7 (inclusive), a Director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present

25 11 A Director need not declare an interest under Articles 25 8 & 25 9 as the case may be

25 11 1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest,

25 11 2 of which the Director concerned is not aware, or where the Director concerned is not aware of the transaction or arrangement in question, although for this purpose a Director is treated as being aware of matters of which he ought reasonably to be aware,

25 11 3 if, or to the extent that, the other Directors are already aware of it, and for this purpose the other Directors are treated as aware of anything which they ought reasonably to be aware, or

25 11 4 if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a Board Meeting

26 PENSIONS AND OTHER SCHEMES

26 1 The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pensions or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits, or emoluments to any person (including Directors of the Company) who are or shall have been at any time an officer of or in the employment or service of the Company or its holding company, or of any company which is a subsidiary of or associated with the Company or any predecessors in business of the Company or associated company or subsidiary of such company or the wife, widow, families or dependants (including such persons as the Directors shall deem to be dependants) of such persons

26 2 The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trust for the benefit of any persons referred to in Article 26 1 or otherwise to advance the interest and well being of the Company or any other company referred to in Article 26 1, or its members, and payment for or towards the insurance of any such person and subscriptions or guarantees of monies for charitable or benevolent objects or for any exhibition or for any public, general or useful object

26 3 The Directors may procure any of the matters referred to in Articles 26 1 or 26 2 to be done by the Company either alone or in conjunction with any such other company as is referred to in those Articles

27 DELEGATION OF DIRECTORS' POWERS

If any power has been delegated by the Directors to any person or committee pursuant to article 5 of the Model Articles, any reference in these Articles to the exercise by the Directors of that power will be interpreted accordingly, as if it were a reference to the exercise of that power by that person or committee

28 EXECUTIVE DIRECTORS

Subject to the Statutes, the Directors may from time to time appoint one or more of their body to hold any executive office in the Company, for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. Any appointment of a Director to an executive office will not terminate if he ceases to be a Director unless the terms of his appointment so provide

29 INDEMNITY

29 1 Subject to the provisions of the Statutes but without prejudice to any indemnity to which any relevant officer may otherwise be entitled -

29 1 1 each relevant officer will be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the proper execution and discharge of his duties or in relation to them or as a relevant officer in relation to the Company's or any other Associated Company's activities as trustee of any occupational pension scheme (as defined in section 235(6) of the Act), including any liability incurred by him in defending any civil or criminal proceedings in which

judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in respect of which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's or any Associated Company's affairs, and

29 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 29 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring any such expenditure

29 2 The Company may purchase and maintain for or for the benefit of any person who is or was at any time a relevant officer, insurance in respect of any relevant loss

29 3 In this Article 29

29 3 1 "Associated Company" means the Company or any current or past holding company of the Company or any other body, whether or not incorporated, in which the Company or any such holding company or any of the predecessors of the Company or of any such holding company has or had any interest (whether direct or indirect) or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of any such holding company or other body

29 3 2 "relevant loss" means any loss, costs, expenses or liability which has been or may be incurred by any relevant officer in connection with his duties or powers in relation to any Associated Company or any pension fund or employees' share scheme of any Association Company,

29 3 3 "relevant officer" means any director or officer or former director or other officer of any Associated Company (including any Associated Company which is a trustee of any occupational pension scheme (as defined by section 235(6) of the Act) but excluding any person engaged by any Associated Company as an auditor (whether or not he is also a director or other officer of any Associated Company) to the extent that he acts in his capacity as auditor

30 DIVIDENDS

30 1 Except as otherwise provided by these Articles or the rights attached to shares, all dividends must be

30 1 1 declared and paid according to the amounts paid up on the shares on which the dividend is paid, and

30 1 2 apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

30 2 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly

30 3 If a share is subject to the Company's lien, and the Directors are entitled to issue a lien enforcement notice in respect of it, they may, instead of issuing a lien enforcement notice, deduct from any dividend or other sum payable in respect of the share any sum of money which is payable to the Company in respect of that share to the extent that they are entitled to require payment under a lien enforcement notice Money so deducted must be used to pay any of the sums payable in respect of that share

30 4 The Company must notify the distribution recipient in writing of

30 4 1 the fact and amount of any such deduction,

30 4 2 any non-payment of a dividend or other sum payable in respect of a share resulting from any such deduction, and

30 4 3 how the money deducted has been applied

31 SEAL

The Company will not be required to have a seal or any official seal for use

32 DISCLOSURE OF INTERESTS

32 1 The Directors may require any shareholder

32 1 1 to indicate the capacity in which he holds shares and if he holds, or may be purported to hold them otherwise than as beneficial owner, to indicate the persons who have or purport to have an interest in them, and may serve a like notice on any person indicated as having an interest in such shares, and/or

32 1 2 to indicate whether any voting rights carried by any shares are the subject of an agreement or arrangement under which another person is entitled to control the exercise of those rights, and may serve a like notice on any such other person requesting details of any such agreement or arrangement

32 2 Article 23 of the Model Articles will apply notwithstanding any information received by the Company pursuant to Article 32 1

33 SECRETARY

The Directors may appoint any person who is willing to act as the secretary of the Company for such term, at such remuneration and other terms and conditions as they think fit and from time to time remove any such person and, if the Directors so decide, appoint a replacement

34 COMMUNICATIONS

34 1 Any notice, document or other information will be deemed served on or delivered to the intended recipient

34 1 1 if properly addressed and sent by prepaid first class post to an address in the UK, 48 hours after it was posted or five business days after posting either to an address outside the UK or from outside the UK to an address within the UK, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,

34 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

34 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and

34 1 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

34 2 For the purposes of this Article 34 no account shall be taken of any part of a day that is not a business day

34 3 In proving that any notice, document or other information was properly addressed, it will be sufficient to show that the notice, document or other document or other information was delivered to an address permitted for the purpose of the Act