

CONFIDENTIAL

Company Number 06634085

1001 Inventions Limited
(the **Company**)

Written resolution of the directors of the Company
passed on *1 May* 2012 pursuant to the Articles of Association of the Company

1 Purpose of the resolutions

It was reported that the directors would be asked to consider and approve certain matters to be carried out in relation to the Company, in particular the directors would be asked to resolve that

- (a) Ahmed Salem, having consented to act, be appointed as director of the Company (the **Appointment**),
- (b) following the Appointment, the resignation by
 - (i) Salim Taky Sadiq Al-Hassani,
 - (ii) Mohamed Mochtar Elgomati,
 - (iii) Ian Douglas Fenn, and
 - (iv) Muhammad Hafiz,

of their directorships (the **Resignations**), for which written letters of resignation are attached to these resolutions, be accepted,

- (c) the registered office of the Company be changed to 3 More London Riverside, London SE1 2AQ (the **Change of Address**),
- (d) Norose Company Secretarial Services Limited be appointed as company secretary (the **Company Secretary Appointment**),
- (e) the adoption of a new set of Articles of Association of the Company, following shareholder approval, be approved to replace the Company's current Memorandum and Articles of Association (the **Adoption of the Articles**), and



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- (f) approval should be sought from the sole shareholder in order to permit the directors to authorise conflicts under section 175 of the Companies Act 2006 (the **Authorisation of Directors**),

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together, the **Resolutions**

2 Declarations of interest

The directors declared the nature and extent of their interest in the proposed transactions and arrangements to be considered in these Resolutions

3 Resolutions

It is hereby resolved by the directors of the Company that

- (a) the Appointment be and is hereby approved with effect from the date of these resolutions,
- (b) following the Appointment, the Resignations be and are accepted with effect from the date of these resolutions,
- (c) the Change of Address be and is hereby approved,
- (d) the Company Secretary Appointment be and is hereby approved with effect from the date of these resolutions,
- (e) the Adoption of the Articles be and is hereby approved,
- (f) shareholder approval should be sought for Authorisation of Directors,
- (g) any director of the Company be and is hereby authorised to do all such acts and things and negotiate, approve, agree, execute and deliver on behalf of the Company any documents to or in which the Company is a party or is otherwise interested and all other documents as any such director may consider necessary or desirable in the context of the matters operated pursuant to these resolutions, and
- (h) any director of the Company be and are hereby authorised and directed to make any requisite filings

STSAI Hamani

Salim Taky Sadiq Al-Hassani

Date 1 May 2012

Mohamed Mochtar Elgomati

Date

Ian Douglas Fenn

Date

Muhammad Hafiz

Date

Salim Taky Sadiq Al-Hassani

Date



Mohamed Mochtar Elgomati

Date 1 May 2012

Ian Douglas Fenn

Date

Muhammad Hafiz

Date

Salim Taky Sadiq Al-Hassani

Date



Ian Douglas Fenn

Date 7/3/12

Mohamed Mochtar Elgomati

Date

Muhammad Hafiz

Date

Salim Taky Sadiq Al-Hassani

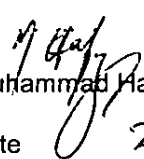
Date

Mohamed Mochtar Elgomati

Date

Ian Douglas Fenn

Date


Muhammad Hafiz

Date

28/3/12

No 06634085

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
1001 INVENTIONS LIMITED
(As adopted by Special Resolution passed on / *May* 2012)
PART 1
PRELIMINARY

1 Defined terms

1 1 In the Articles, unless the context requires otherwise

alternate or alternate director has the meaning given in Articles 22-25

appointor has the meaning given in Article 22

these Articles means these Articles of Association as originally adopted or altered or varied from time to time (and **Article** means one of these Articles)

authenticated has the meaning given in section 1146 CA 2006

bankruptcy includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy

Board means the board of Directors for the time being of the Company or the Directors present or deemed to be present at a duly convened meeting of Directors at which a quorum is present

Board Meeting means a meeting of the Board as from time to time convened in accordance with these Articles

CA 2006 means the Companies Act 2006 (to the extent for the time being in force)

call or call notice have the meanings given in Article 33

chairman has the meaning given in Article 13

chairman of the meeting has the meaning given in Article 59

clear days in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect

Company's lien has the meaning given in Article 31

a **conflict of interest** includes a conflict of interest and duty and a conflict of duties

Companies Acts means the Companies Acts (as defined in section 2 CA 2006), in so far as they apply to the Company

decision-making process includes a Directors' meeting or part of a Directors' meeting

Director means a director of the Company, and includes any person occupying the position of director, by whatever name called

distribution recipient has the meaning given in Article 49

document includes, unless otherwise specified, any document sent or supplied in electronic form

electronic form has the meaning given in section 1168 CA 2006

eligible Director means a Director who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting (but excluding any Director whose vote is not to be counted in respect of the particular matter)

fully paid in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company

hard copy form has the meaning given in section 1168 CA 2006

holder in relation to shares means the person whose name is entered in the register of members as the holder of the shares

instrument means a document in hard copy form

an **interest** means a direct or an indirect interest and **interested** shall be construed accordingly

lien enforcement notice has the meaning given in Article 32

Office means the registered office for the time being of the Company

partly paid in relation to a share, means that part of the nominal value or any premium to be paid to the Company in respect of the share has not been paid to the Company

paid means paid or credited as paid

participate, in relation to a directors' meeting, has the meaning given in Article 11

proxy notice has the meaning given in Article 66

Secretary means the secretary (if any) of the Company or any other person (if any) appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary and references to the Secretary shall only apply for as long as the Company elects to have a secretary

shareholder means a person who is the holder of a share

shares means shares in the Company

special resolution has the meaning given in section 283 CA 2006

subsidiary has the meaning given in section 1159 CA 2006 and in interpreting section 1159 CA 2006 for the purposes of these Articles, a company is to be treated as a member of a subsidiary even if its shares are registered in the name of (i) a nominee, or (ii) any party holding security over those shares, or that secured party's nominee

a transaction or arrangement means an actual or a proposed transaction or arrangement

transmittee means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law

writing means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

- 1 2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the CA 2006 as in force on the date when these Articles become binding on the Company

2 Table A and Model Articles not to apply

No regulations set out in any statute or in any statutory instrument or other subordinate legislation concerning companies (including the regulations in Table A of The Companies (Tables A to F) Regulations 1985 as amended and any model articles prescribed under the Companies Act 2006) shall apply as the regulations or articles of the Company, but the following shall be the Articles of Association of the Company

3 Limited Liability

- 3 1 The liability of the shareholders is limited to the amount, if any, unpaid on their shares

PART 2 DIRECTORS

DIRECTORS POWERS AND RESPONSIBILITIES

4 Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

5 Shareholders' reserve power

- 5 1 The shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specified action
- 5 2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution

6 Directors may delegate

- 6 1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles to such person or committee, by such means (including by power of attorney), to such an extent, in relation to such matters or territories and on such terms and conditions as they think fit
- 6 2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated
- 6 3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions

7 Committees

- 7 1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors
- 7 2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them

DECISION-MAKING BY DIRECTORS

8 Directors to take decisions collectively

- 8 1 Subject to Article 8 3, the general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 9
- 8 2 If the Company only has one Director and no provision of the Articles requires it to have more than one Director, the general rule does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making
- 8 3 If any Director holds the office of Managing Director, no decision of the Directors in respect of which the Managing Director is an eligible Director may be taken without the consent of the Managing Director

9 Unanimous decisions

- 9 1 A decision of the Directors is taken in accordance with this Article when all eligible Directors indicate to each other by any means that they share a common view on a matter
- 9 2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in writing

10 Calling a Directors' meeting

- 10 1 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Secretary (if any) to give such notice,
- 10 2 Notice of any Directors' meeting must indicate its proposed date and time, where it is to take place and, if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting
- 10 3 Notice of a Directors' meeting must be given to each Director, but need not be in writing
- 10 4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

11 Participation in Directors' meeting

- 11 1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when the meeting has been called and takes place in accordance with the Articles and they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- 11 2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other
- 11 3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is. If they do not so decide, such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman is

12 Quorum for Directors' meetings

- 12 1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- 12 2 Subject to Article 12 3 the quorum for Directors' meetings is one Director (who shall be the Managing Director if any Director holds the office of Managing Director)
- 12 3 For the purposes of any meeting (or part of a meeting) held to authorise a Director's conflict as envisaged in Article 15 4, if a Director holds the office of Managing Director but the Managing Director is not an eligible Director for such meeting (or part of a meeting), the quorum for such meeting (or part of a meeting) shall be one Director
- 12 4 If the quorum is more than one but the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision to appoint further Directors or to call a general meeting so as to enable the shareholders to appoint further Directors

13 Chairing of Directors' meetings

- 13 1 The chairman at all meetings of Directors shall be the Managing Director if any Director holds the office of Managing Director
- 13 2 If no Director holds the office of Managing Director the Directors may appoint a Director to chair their meetings and may terminate such appointment at any time

14 Casting vote

- 14 1 If the chairman is the Managing Director and the numbers of votes for and against a proposal are equal, the chairman shall have a casting vote
- 14 2 If the chairman is not the Managing Director the chairman shall not have a casting vote
- 14 3 Article 14 1 does not apply if, in accordance with the Articles, the chairman is not an eligible Director

15 Conflicts of Interest

- 15 1 Subject to the provisions of the Companies Acts and to complying with Article 15 2, a Director notwithstanding his office
- (a) may be a party to or otherwise be interested in any transaction or arrangement with the Company or in which the Company is otherwise interested or in which any Company which has an interest in the Company is interested,
 - (b) may hold any other office or place of profit under the Company (except that of auditor or of auditor of a subsidiary of the Company) in conjunction with the office of Director and may act by himself or through his firm in a professional capacity for the Company, and in any such case on such terms as to remuneration and otherwise as the Board may arrange, either in addition to or in lieu of any remuneration provided for by any other Article,
 - (c) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in, any Company promoted by the Company or in which the Company is otherwise interested or which has an interest in the Company, and
 - (d) shall not be liable to account to the Company for any profit, remuneration or other benefit realised by any office or employment or from any transaction, arrangement or proposal or from any interest in any body corporate, no such transaction, arrangement or proposal shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such profit, remuneration or any other benefit constitute a breach of his duty under the Companies Acts or under the law not to accept benefits from third parties
- 15 2 Subject to Article 15 3, a Director shall declare the nature and extent of any interest permitted under this Article at a meeting of the Directors, or, in the case of a transaction or arrangement with the Company, in the manner set out in the Companies Acts

- 15 3 A Director need not declare an interest in the case of a transaction or arrangement with the Company
- (a) if, or to the extent that, the other Directors are already aware of the interest (and for this purpose the other Directors will be treated as aware of anything of which they ought reasonably to be aware), or
 - (b) if, or to the extent that, it concerns the terms of his service contract (as defined in section 227 CA 2006) that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under these Articles
- 15 4 Where the existence of a Director's relationship with another person is authorised by the Board pursuant to the Companies Acts (and subject to any limits or conditions imposed by the Board) or if Article 15 1 applies to the relationship, the Director shall not be in breach of the general duties he owes to the Company under the Companies Acts because he
- (a) absents himself from meetings of the Board at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise,
 - (b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or makes arrangements for such documents and information to be received and read by a professional adviser, or
 - (c) fails to disclose to the Board or to any Director or other officer or employee of the Company any information which he obtains otherwise than as a Director and in respect of which he has a duty of confidentiality to another person, and/or fails to use or apply any such information in performing his duties as a Director
- 15 5 Subject to these Articles, the Board may cause the voting rights conferred by the shares in any other company held or owned by the Company or any power of appointment to be exercised in such manner in all respects as it thinks fit (including the exercise of voting rights in favour of any resolution appointing the Directors or any of them as Directors or officers of the other company or in favour of the payment of remuneration to the Directors or officers of the other company), and a Director may vote on and be counted in the quorum in relation to any of these matters
- 15 6 Except as otherwise provided in these Articles a Director is to be counted as participating in the decision-making process for quorum or voting purposes on a proposed decision of the Directors which is concerned with an actual or proposed transaction or arrangement with the Company in which that Director is interested

- 15 7 A Director who is interested in a transaction or arrangement with the Company in relation to the Director's own appointment to office or employment with the Company, or the variation of the terms thereof, or termination of his appointment or employment, is not to be counted as participating in the decision-making process, and is not entitled to vote on or agree to a proposal relating to it

The Company may by ordinary resolution disapply the provision of the Articles which would otherwise prevent a Director from being counted as participating in the decision-making process

- 15 8 For the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting

- 15 9 Subject to Article 15 10, if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive

- 15 10 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the Directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes

16 Records of decisions to be kept

The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors

17 Directors' discretion to make further rules

Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors

APPOINTMENT OF DIRECTORS

18 Methods of appointing Directors

- 18 1 Any person who is willing to act as a Director and is permitted by law to do so may be appointed to be a Director by an instrument in writing pursuant to Article 18 2 or 18 3 or by a decision of the Directors

- 18 2 Any Director who holds the office of Managing Director shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing authenticated by the Managing Director and shall take effect when received at the Office
- 18 3 Without prejudice to the powers of the Company under section 168 CA 2006 to remove a Director by ordinary resolution, a shareholder or shareholders who for the time being hold(s) more than one half of the issued ordinary shares shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing authenticated by the shareholder or shareholders making the same or (in the case of a shareholder being a corporation) authenticated on its behalf by one of its directors or its secretary and shall take effect when received at the Office
- 18 4 No Director may be appointed to hold the office of Managing Director, and no such appointment shall be revoked or terminated, except in accordance with Article 18 5
- 18 5 A shareholder or shareholders who for the time being hold(s) more than one half of the issued ordinary shares shall have the power from time to time and at any time (i) to appoint any Director to hold the office of Managing Director for such term and subject to such other conditions as such shareholder or shareholders may think fit and (ii) to revoke or terminate any such appointment without prejudice to any claim for damages for breach of any contract between the Director and the Company Any such appointment or revocation or termination shall be effected by an instrument in writing authenticated by the shareholder or shareholders making the same or (in the case of a shareholder being a corporation) authenticated on its behalf by one of its directors or its secretary and shall take effect when received at the Office

19 Termination of Director's appointment

- 19 1 A person ceases to be a Director as soon as
- (a) that person ceases to be a Director by virtue of any provision of the CA 2006 or is prohibited from being a director by law,
 - (b) a bankruptcy order is made against that person,
 - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
 - (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,

- (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
- (f) notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms,
- (g) he is removed from office pursuant to Article 18 2 or 18 3

20 Directors' remuneration

- 20 1 Directors may undertake any services for the Company that the Directors decide
- 20 2 Directors are entitled to such remuneration as the Directors determine for their services to the Company as Directors and for any other service which they undertake for the Company
- 20 3 Subject to the Articles, a Director's remuneration may take any form and include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director
- 20 4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day

21 Directors' expenses

- 21 1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at meetings of Directors or committees of Directors, at general meetings, at separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

ALTERNATE DIRECTORS

22 Appointment and removal of alternate directors

- 22 1 Any Director (the **appointor**) may appoint as an alternate any other Director, or any other person, to exercise that Director's powers and carry out that Director's responsibilities in relation to the taking of decisions by the Directors in the absence of the alternate's appointor
- 22 2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the Directors, and delivered to the Office

- 22 3 The notice must identify the proposed alternate and, in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the Director giving the notice

23 Rights and responsibilities of alternate directors

- 23 1 An alternate director has the same rights, in relation to any decision of the Directors, as the alternate's appointor
- 23 2 Except as the Articles specify otherwise, alternate directors are liable for their own acts and omissions, are subject to the same restrictions as their appointors, shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which their appointors are members but are not deemed to be agents of or for their appointors and are not deemed to be Directors
- 23 3 A person who is an alternate director but not a Director
- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
 - (b) may authenticate a written resolution (but only if it is not authenticated or to be authenticated by that person's appointor)
 - (c) No alternate may be counted as more than one Director for such purposes
- 23 4 An alternate director is entitled to be repaid expenses to the same extent as if he were a Director but is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company

24 Alternate directors voting at Directors' meetings

A Director who is also an alternate director has an additional vote on behalf of each appointor who is not participating in a Directors' meeting and who would have been entitled to vote if he was participating in it

25 Termination of alternate directorship

- 25 1 An alternate director's appointment as an alternate terminates
- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director,
- (c) on the death of the alternate's appointor, or
- (d) when the alternate's appointor's appointment as a Director terminates

PART 3

SHARES AND DISTRIBUTIONS

SHARES

26 Share issues

- 26 1 The Directors may not allot, grant options or subscription or conversion rights over, offer or otherwise deal with or dispose of, any new shares without the prior written consent of the shareholder or shareholders who for the time being hold(s) more than one half of the issued ordinary shares
- 26 2 Section 550 CA 2006 shall not apply to the Company

27 Powers to issue different classes of share

- 27 1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution
- 27 2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the shareholder, and the Directors may determine the terms, conditions and manner of redemption of any such shares

28 Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

29 Share certificates

- 29 1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

- 29 2 Every certificate must specify in respect of how many shares, and of what class, it is issued, the nominal value of those shares and any distinguishing numbers assigned to them
- 29 3 No certificate may be issued in respect of shares of more than one class
- 29 4 If more than one person holds a share, only one certificate may be issued in respect of it
- 29 5 Certificates must have affixed to them the Company's common seal or be otherwise executed in accordance with the CA 2006

30 Replacement share certificates

- 30 1 If a certificate issued in respect of a shareholder's shares is damaged or defaced or said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares
- 30 2 A shareholder exercising the right to be issued with such a replacement certificate may at the same time exercise the right to be issued with a single certificate or separate certificates, must return the certificate which is to be replaced to the Company if it is damaged or defaced and must comply with such conditions as to evidence, indemnity and the payment of reasonable expenses

31 Company's lien over shares

- 31 1 The Company has a lien (the **Company's lien**) over every share (whether or not fully paid) for any indebtedness or other liability to the Company of any shareholder (whether the shareholder is the sole or joint holder of the share), whether payable immediately or at some time in the future and, in the case of a partly paid share, whether or not a call notice has been sent in respect of it
- 31 2 The Company's lien over a share takes priority over any third party's interest in that share and extends to any dividend or other money payable by the Company in respect of that share and (if the lien is enforced and the share is sold by the Company) the proceeds of sale of that share
- 31 3 The Directors may at any time decide that a share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part

32 Enforcement of the Company's lien

- 32 1 Subject to the provisions of this Article, if a lien enforcement notice has been given in respect of a share and the person to whom the notice was given has failed to comply with it, the Company may sell that share in such manner as the Directors decide

- 32 2 A lien enforcement notice may only be given in respect of a share which is subject to the Company's lien, must specify the share concerned, must require payment of the sum payable within 14 days of the notice, must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise and must state the Company's intention to sell the share if the notice is not complied with
- 32 3 Where shares are sold under this Article, the Directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, 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
- 32 4 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
- (a) 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,
 - (b) 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 a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the Company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice
- 32 5 A statutory declaration by a Director or the Secretary (if any) that the declarant is a Director or the Secretary 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

33 Call notices

- 33 1 Subject to the Articles and the terms on which shares are allotted, the Directors may send a notice (a **call notice**) to a shareholder requiring the shareholder to pay the Company a specified sum of money (a **call**) which is payable in respect of shares which that shareholder holds at the date when the Directors decide to send the call notice
- 33 2 A call notice may not require a shareholder to pay a call which exceeds the total sum unpaid on that shareholder's shares (whether as to the share's nominal value or any amount payable to the Company by way of premium), must state when and how any call to which it relates it is to be paid and may permit or require the call to be paid by instalments
- 33 3 A shareholder must comply with the requirements of a call notice, but no shareholder is obliged to pay any call before 14 days have passed since the notice was sent

- 33 4 Before the Company has received any call due under a call notice the Directors may, by a further notice in writing to the shareholder in respect of whose shares the call is made, revoke it wholly or in part or specify a later time for payment than is specified in the call notice

34 Liability to pay calls

- 34 1 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid
- 34 2 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share
- 34 3 Subject to the terms on which shares are allotted, the Directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them to pay calls which are not the same or to pay calls at different times

35 Failure to comply with call notice: automatic consequences

- 35 1 If a person is liable to pay a call and fails to do so by the call payment date the Directors may issue a notice of intended forfeiture to that person and, until the call is paid, that person must pay the Company interest on the call from the call payment date at the relevant rate
- 35 2 For the purposes of this Article
- (a) the **call payment date** is the time when the call notice states that a call is payable, unless the Directors give a notice specifying a later date, in which case the **call payment date** is that later date
 - (b) the **relevant rate** is
 - (i) the rate fixed by the terms on which the share in respect of which the call is due was allotted,
 - (ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the Directors, or
 - (iii) if no rate is fixed in either of these ways, the appropriate rate (as defined by CA 2006)

- 35 3 The Directors may waive any obligation to pay interest on a call wholly or in part

36 When call notice need not be issued

- 36 1 A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share (whether in respect of

nominal value or premium) on allotment, on the occurrence of a particular event or on a date fixed by or in accordance with the terms of issue

- 36 2 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture

37 Notice of intended forfeiture

A notice of intended forfeiture may be sent in respect of any share in respect of which a call has not been paid as required by a call notice, must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise, must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice, must state how the payment is to be made and must state that, if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited

38 Directors' power to forfeit shares

If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the Directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture

39 Effect of forfeiture

- 39 1 Subject to the Articles, the forfeiture of a share extinguishes all interests in that share, all claims and demands against the Company in respect of it and all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the Company
- 39 2 Any share which is forfeited in accordance with the Articles is deemed to have been forfeited when the Directors decide that it is forfeited, is deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of as the Directors think fit
- 39 3 If a person's shares have been forfeited
- (a) the Company must send that person notice that forfeiture has occurred and record it in the register of shareholders,
 - (b) that person ceases to be a shareholder in respect of those shares,
 - (c) that person must surrender the certificate for the shares forfeited to the Company for cancellation,

- (d) that person remains liable to the Company for all sums payable by that person under the Articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture), and
- (e) the Directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal

39 4 At any time before the Company disposes of a forfeited share, the Directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit

40 Procedure following forfeiture

40 1 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the Directors may authorise any person to execute the instrument of transfer

40 2 A statutory declaration by a Director or the Secretary (if any) that the declarant is a Director or the Secretary and that a share has been forfeited 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

40 3 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share

40 4 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission and excluding any amount which was, or would have become, payable and had not, when that share was forfeited, been paid by that person in respect of that share, but no interest is payable to such a person in respect of such proceeds and the Company is not required to account for any money earned on them

41 Surrender of shares

41 1 A member may surrender any share in respect of which the Directors may issue a notice of intended forfeiture or which the Directors may forfeit or which has been forfeited

41 2 The Directors may accept the surrender of any such share

41 3 The effect of surrender on a share is the same as the effect of forfeiture on that share

A share which has been surrendered may be dealt with in the same way as a share which has been forfeited

42 Share transfers

- 42 1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Directors, which is executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee
- 42 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 42 3 The Company may retain any instrument of transfer which is registered
- 42 4 The transferor remains the holder of a share until the transferee's name is entered in the register of shareholders as holder of it
- 42 5 The Directors may refuse to register the transfer of a share and, if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

43 Transmission of shares

- 43 1 If title to a share passes to a transferee, the Company may only recognise the transferee as having any title to that share
- 43 2 Nothing in these Articles releases the estate of a deceased or bankrupt shareholder from any liability in respect of a share solely or jointly held by that shareholder
- 43 3 A transferee who produces such evidence of entitlement to shares as the Directors may properly require may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person and, subject to the Articles and pending any transfer of the shares to another person, has the same rights as the holder had
- 43 4 But transferees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

44 Exercise of transferees' rights

- 44 1 Transferees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish

44 2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it

44 3 Any transfer made or executed under this Article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

45 Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of shareholders

46 Procedure for disposing of fractions of shares

46 1 This Article applies where there has been a consolidation or division of shares and, as a result, shareholders are entitled to fractions of shares

46 2 The Directors may sell the shares representing the fractions to any person including the Company for the best price reasonably obtainable, authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser and distribute the net proceeds of sale in due proportion among the holders of the shares

46 3 Where any holder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the Directors, that shareholder's portion may be distributed to an organisation which is a charity for the purposes of the law of England, Scotland or Northern Ireland

46 4 The person to whom the shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions

46 5 The transferee's title to the shares is not affected by any irregularity in or invalidity of the process leading to their sale

DISTRIBUTIONS

47 Procedure for declaring dividends

47 1 The Company may by ordinary resolution declare dividends, and the Directors may decide to pay interim dividends

47 2 A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors

47 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights

47 4 Unless the shareholders' resolution to declare or Directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it

47 5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear

47 6 The Directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment

47 7 If the Directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

48 Calculation of dividends

48 1 Except as otherwise provided by the Articles or the rights attached to shares, all dividends must be declared and paid according to the amounts paid up on the shares on which the dividend is paid and 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

48 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

48 3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount

49 Payment of dividends and other distributions

49 1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means

- (a) transfer to a bank or building society account specified by the distribution recipient in writing,
- (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing,

(c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing, or

(d) any other means of payment as the Directors agree with the distribution recipient in writing

49 2 In the Articles, the **distribution recipient** means, in respect of a share in respect of which a dividend or other sum is payable, the holder of the share or, if the share has two or more joint holders, whichever of them is named first in the register of shareholders or, if the holder is no longer entitled to the share by reason of death, bankruptcy or otherwise by operation of law, the transmittee

50 Deductions from distributions in respect of sums owed to the Company

50 1 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 to the extent that they are entitled to require payment under a lien enforcement notice

50 2 The Company must notify the distribution recipient in writing of

(a) the fact and amount of any such deduction,

(b) any non-payment of a dividend or other sum payable in respect of a share resulting from any such deduction, and

(c) how the money deducted has been applied

51 No interest on distributions

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by the terms on which the share was issued or the provisions of another agreement between the holder of that share and the Company

52 Unclaimed distributions

52 1 All dividends or other sums which are payable in respect of shares and unclaimed after having been declared or become payable may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed

52 2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it

- 52 3 If twelve years have passed from the date on which a dividend or other sum became due for payment and the distribution recipient has not claimed it, the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

53 Non-cash distributions

- 53 1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)
- 53 2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution, fixing the value of any assets, paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients and vesting any assets in trustees

54 Waiver of distributions

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect but, if the share has more than one holder or more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders or otherwise, the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

55 Capitalisation of profits

- 55 1 Subject to the Articles, the Directors may, if they are so authorised by an ordinary resolution
- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve, and
 - (b) appropriate any sum which they so decide to capitalise (a **capitalised sum**) to the persons who would have been entitled to it if it were distributed by way of dividend (the **persons entitled**) and in the same proportions
- 55 2 Capitalised sums must be applied on behalf of the persons entitled and in the same proportions as a dividend would have been distributed to them
- 55 3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

55 4 A capitalised sum which was appropriated from profits available for distribution may be applied in or towards paying up any amounts unpaid on existing shares held by the persons entitled or in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct

55 5 Subject to the Articles the Directors may

- (a) apply capitalised sums in accordance with Articles 55 3 and 55 4 partly in one way and partly in another,
- (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article (including the issuing of fractional certificates or the making of cash payments), and
- (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

56 Shareholders can call general meeting if not enough Directors

If the Company has insufficient Directors to call a general meeting and the Director(s) (if any) is/are unable or unwilling to appoint sufficient Directors to make up a quorum or to call a general meeting to do so, then any shareholder may call a general meeting (or instruct the Secretary, if any, to do so)

57 Attendance and speaking at general meetings

57 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

57 2 A person is able to exercise the right to vote at a general meeting when that person is able to vote, during the meeting, on resolutions put to the vote at the meeting and his vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting

57 3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it

57 4 In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other

57 5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

58 Quorum for general meetings

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

59 Chairing general meetings

59 1 If the Directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

59 2 If the Directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start, the Directors present or (if no Directors are present) the meeting must appoint a Director or shareholder to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting

59 3 The person chairing a meeting in accordance with this Article is referred to as the **chairman of the meeting**

60 Attendance and speaking by Directors and non-shareholders

60 1 Directors may attend and speak at general meetings, whether or not they are shareholders

60 2 The chairman of the meeting may permit other persons, who are not shareholders of the Company or otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

61 Adjournment

61 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

61 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if the meeting consents to an adjournment or if it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or to ensure that the business of the meeting is conducted in an orderly manner

- 61 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- 61 4 When adjourning a general meeting, the chairman of the meeting must
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 61 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it to the same persons to whom notice of the Company's general meetings is required to be given and containing the same information which the original notice was required to contain
- 61 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

VOTING AT GENERAL MEETINGS

62 Voting: general

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles

63 Errors and disputes

- 63 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- 63 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

64 Poll votes

- 64 1 A poll on a resolution may be demanded either in advance of the general meeting where it is to be put to the vote or at a general meeting (either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared)
- 64 2 A poll may be demanded by the chairman of the meeting, by the Directors or by any person having the right to vote on the resolution

- | | |
|------|---|
| 64 3 | A demand for a poll may be withdrawn if the poll has not yet been taken and the chairman of the meeting consents to the withdrawal |
| 64 4 | Subject as provided in this Article, a poll must be taken when, where and in such manner as the chairman of the meeting directs |
| 64 5 | A poll on the election of the chairman of the meeting or on a question of adjournment must be taken immediately |
| 64 6 | Other polls must be taken within 30 days of their being demanded |
| 64 7 | No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded |
| 64 8 | In any other case, at least 7 days' notice must be given specifying the time and place at which the poll is to be taken |

65 Shareholders with a mental disorder

A shareholder in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, whether on a show of hands or on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, 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 default the right to vote shall not be exercisable.

66 Form of proxy notices

- 66 1 An instrument appointing a proxy (a **proxy notice**) shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve)

" Limited

I/We, _____, of _____, being a shareholder/shareholders of the above-named Company, hereby appoint _____ of _____, or failing him, _____ of _____ as my/our proxy to vote in my/our name[s] and on my/our behalf at the general meeting of the Company to be held on _____ 20____ and at any adjournment thereof

Authenticated on 20 "

- 66 2 Where it is desired to afford shareholders an opportunity of instructing the proxy how he shall act the instrument appointing a proxy (a **proxy notice**) shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve)

" Limited

I/We, , of , being a shareholder/shareholders of the above-named Company, hereby appoint of , or failing him, of as my/our proxy to vote in my/our name[s] and on my/our behalf at the general meeting of the Company to be held on 20 and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1 *for *against

Resolution No 2 *for *against

*Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting

Authenticated on 20 "

67 Delivery of proxy notices

- 67 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person
- 67 2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given
- 67 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates
- 67 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

67 5 The appointment of a proxy and the power of attorney or other authority (if any) under which it has been executed on the appointor's behalf shall be deposited at the Office, or at such other place (within the United Kingdom) as is specified in the notice convening the meeting or in any notice of any adjourned meeting or in any appointment of proxy sent out by the Company in relation to the meeting, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote

67 6 When calculating the period mentioned in Article 67 5, the Directors can decide not to take account of any part of a day that is not a working day

68 Validity of votes by proxies and corporate representatives

A vote given by a proxy or by a corporate representative shall be valid notwithstanding that the proxy or corporate representative has failed to vote in accordance with the instructions of the member by whom the proxy or corporate representative was appointed and the Company shall be under no obligation to check that any vote so given is in accordance with any such instructions

69 Amendments to resolutions

69 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if

- (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
- (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

69 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution if

- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

69 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

70 No voting of shares on which money owed to Company

No voting rights attached to a share may be exercised at any general meeting, at any adjournment of it, or on any poll called at or in relation to it, unless all amounts payable to the Company in respect of that share have been paid

PART 5 ADMINISTRATIVE ARRANGEMENTS

71 Secretary

Subject to the provisions of the Companies Acts, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. This Article only applies for so long as the Company elects to have a Secretary

72 Means of communication to be used

72.1 Any notice, document or other information shall be deemed served on or delivered to a shareholder by the Company or to the Company by a shareholder

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom), 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 received a confirmation of delivery from the courier service provider),
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- (d) 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

For the purposes of this Article, no account should be taken of any part of a day that is not a working day

72 2 Where shares are held jointly, anything agreed or specified by the holder whose name appears first in the Company's register of members in relation to documents or information sent to him in respect of a joint holding shall be binding on all joint holders

72 3 Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being

72 4 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

73 Company seals

73 1 Any common seal may only be used by the authority of the Directors

73 2 The Directors may decide by what means and in what form any common seal is to be used

73 3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature

73 4 For the purposes of this Article, an authorised person is any Director, the Secretary (if any) or any person authorised by the Directors for the purpose of signing documents to which the common seal is applied

74 No right to inspect accounts and other records

Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder

75 Provision for employees on cessation of business

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (including, subject to the CA 2006, a Director or former Director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

DIRECTORS' INDEMNITY AND INSURANCE

76 Indemnity

- 76 1 Subject to Article 76 2, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against
- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
 - (b) any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) CA 2006),
 - (c) any other liability incurred by that director as an officer of the Company or an associated company
- 76 2 Article 76 1 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law
- 76 3 In this Article companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate and a **relevant director** means any director or former director of the Company or an associated company

77 Insurance

- 77 1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss
- 77 2 In this Article
- (a) a **relevant director** means any director or former director of the Company or an associated company,
 - (b) a **relevant loss** means any loss or liability which has been or may be incurred by a relevant director in connection with that relevant director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or an associated company, and
 - (c) companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate