Company No 07190042

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

LOPHURUS PRODUCTIONS PLC

(the Company)

Passed: 29 June 2011

At the annual general meeting of the Company, duly convened and held at 12 00 pm on 29 June 2011 at 15 Golden Square, London W1F 9JG the following resolution was unanimously passed as a special resolution

Articles of Association

THAT the articles of association of the Company produced to the Meeting and, for the purpose of identification, initialled by the chairman, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

Sarah Cruickshank

Company Secretary

Date 29 June 2011

SATURDAY

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COMPANIES HOUSE

THE COMPANIES ACT 2006

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LOPHURUS PRODUCTIONS PLC

1 INTREPRETATION AND LIMITATION OF LIABILITY

1 1 In these articles –

"the Act" means the Companies Act 2006

"the articles" means the articles of the Company

"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

"communication" means the same as in the Electronic Communications Act 2000 and includes communication by website

"Company" means Lophurus Productions plc

"Director(s)" or "Board of Directors" means any person(s) appointed as a director of the Company in accordance with these articles

"electronic communication" means the same as in the Electronic Communications Act 2000

"executed" includes any mode of execution

"ICSA Guidance" means the guidance and recommended best practice set out in the guidance note headed "ICSA Guidance on Electronic Communicactions with Shareholders 2007" published by the Institute of Chartered Secretaries and Administrators in February 2007 and any modification, extension or replacement for the time being in force,

"member" has the meaning given in section 112 of the Companies Act 2006

"office" means the registered office of the Company

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006

"Ordinary Shares" means ordinary shares of £1 00 each in the Company

"Redeemable Preference Shares" means redeemable preference shares of £1 00 each in the Company

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

"the seal" means the common seal of the Company

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

"the United Kingdom" means Great Britain and Northern Ireland

1 2 Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these articles become binding on the Company Any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these articles Any references in these articles to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force

1 3 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

2 SHARES

2 1 Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine

2 2 The Company may issue shares which are to be redeemed, or liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of the redemption of such shares

2 3 The Redeemable Preference Shares each

(a) carry the right to receive a fixed cumulative preferential dividend from the revenue profits of the Company which are available for distribution and which the Directors determine to distribute by way of dividend in priority to any dividend payable on the Ordinary Shares at the rate of 0 1 per cent per annum (exclusive of any imputed tax credit available to shareholders) on the nominal amount thereof but confer no other right to a dividend,

(b) confer no right to receive notice of, or to attend or vote at, general meetings except where the rights of holders of the Redeemable Preference Shares are to be varied or abrogated,

(c) on a winding up confer the rights to be paid out of the assets of the Company available for distribution the nominal amount paid up on such shares pari passu with, and in proportion to, amounts of capital paid to the holders of Ordinary Shares, but do not confer any right to participate in any surplus assets of the Company, and

(d) are capable of being redeemed by the Company at any time and, on their redemption, the holders thereof shall, subject to the provisions of the Act, be paid £1 per Redeemable Preference Share held

2 4 Subject to article 2 5, the directors are generally and unconditionally authorised, for the purposes of section 551 of the Act, to exercise any power of the Company to

(a) offer or allot,

(b) grant rights to subscribe for or to convert and security into, or

(c) otherwise deal in, or dispose of,

any shares the Company to any person, at any time and subject to any terms and conditions as the directors this proper

2 5 The authority referred to in article 2 4

(a) shall be limited to a maximum nominal amount of £2,000,000 of Ordinary Shares or such other amount as may from time to time be authorised by the Company by ordinary resolution,

(b) shall only apply insofar as the Company has not, subject to these articles, renewed, waived or revoked it by ordinary resolution, and

(c) may only be exercised for a period of five years from the date of adoption of these articles, save that the directors may make an offer or agreement which would, or might, require shares to be allotted after the expiry of such authority (and the directors may allot shares in pursuance of an offer or agreement as if such authority had not expired)

2 6 The Directors shall be entitled under the authority conferred by this article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority

2 7 In accordance with section 570 of the Act the Directors are empowered to allot equity securities pursuant to the authority given in article 2 5 as if section 561 did not apply to the allotment or that subsection applied to the allotment with such modifications as the Directors may determine

2 8 Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by the articles

2 9 The Company may exercise the powers of paying commissions conferred by the Act Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other

2 10 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder

3 SHARE CERTIFICATES

3 1 Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine Every certificate shall be sealed with the common seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them

3 2 If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate

4 LIEN

4 1 The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this article The Company's lien on a share shall extend to any dividend or other amount payable in respect of it

4 2 The Company may sell in such manner as the Directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold

4 3 To give effect to a sale the Directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale

4 4 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale

5 CALLS ON SHARES AND FORFEITURE

5 1 Subject to these articles and the terms of allotment, the Directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares A call may be required to be paid by instalments A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made

5 2 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed

5 3 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof

5 4 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed in either of these two ways 2 per cent per annum above the base lending rate most recently sent by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998, but the Directors may waive payment of the interest wholly or in part

5 5 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call

5 6 Subject to the terms of allotment, the Directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares

5 7 If a call remains unpaid after it has become due and payable the Directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited

5 8 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture

5 9 Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Directors think fit Where for the purposes of its disposal a forfeited share is to be transferred to any person the Directors may authorise some person to execute an instrument of transfer of the share to that person

5 10 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the Directors may waive payment 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

5 11 A statutory declaration by a Director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share

6 TRANSFER OF SHARES

6 1 The instrument of transfer of a share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee

6 2 The Directors may, in their absolute discretion, and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share Without prejudice to the generality of the foregoing, they may also refuse to register a transfer unless -

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

(b) it is in respect of only one class of shares, and

(c) it is in favour of not more than four transferees

6 3 If the Directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal

6 4 The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Directors may determine

6 5 No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share

6 6 The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging it when notice of the refusal is given

7 TRANSMISSION OF SHARES

7 1 If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest, but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him

7 2 A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee If he elects to become the holder he shall give notice to the Company to that effect If he elects to have another person registered he shall execute an instrument of transfer of the share to that person All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred

7 3 A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company

7 4 If a notice is given to a member 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 member before the transmittee's name has been entered in the register of members

8 GENERAL MEETINGS

The Directors may call annual general meetings and general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting in accordance with the Act If there are not within the United Kingdom sufficient Directors to call a general meeting any Director or the secretary of the Company may call a general meeting

9 NOTICE OF GENERAL MEETINGS

9 1 An annual general meeting shall be called by at least twenty-one clear days' notice All other general meetings shall be called by at least fourteen clear days' notice A general meeting may be called by shorter notice if it is so agreed in accordance with the Act

9 2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such

9 3 Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and auditors

9 4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting

10 PROCEEDINGS AT GENERAL MEETINGS

10 1 No business shall be transacted at any meeting unless a quorum is present Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum

10 2 A member is able to exercise the right to speak at a general meeting when that member 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

10 3 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved

10 4 The chairman, if any, of the Board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman

10 5 If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman

10 6 A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company

10 7 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted Otherwise it shall not be necessary to give any such notice

10 8 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded in accordance with the Act

10 9 Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution

10 10 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made

10 11 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded

10 12 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have

10 13 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made

10 14 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken

10 15 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members

11 VOTES OF MEMBERS

11 1 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote shall have one vote and on a poll every member shall have one vote for every share of which he is the holder

11 2 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members

11 3 A member 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, 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

11 4 No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid

11 5 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive

11 6 On a poll, votes may be given either personally or by proxy or (in the case of a corporate member) by a duly authorised representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way

11 7 A member may appoint more than one proxy to attend on the same occasion provided each appointment is specific to different shares held by that member

11 8 The appointment of a proxy shall be 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)–

" Public Limited Company I/We, , of, being a member/members 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 annual/extraordinary general meeting of the Company to be held on 20[•] , and at any adjournment thereof

Signed on 20[•] "

11 9 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the appointment of a proxy 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)-

" Public Limited Company I/We, , of, being a member/members of the above-named Company, hereby appoint, or failing him, of, as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary 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

Signed this day of 20[•] "

11 10 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may –

(a) in the case of an instrument in writing 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 instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or

(b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications -

(i) in the notice convening the meeting, or

(ii) in any instrument of proxy sent out by the Company in relation to the meeting, or

(iii) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting, be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

(c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or

(d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director, and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid In this article and in article 11 11 "address", in relation to electronic communications, includes any number or address used for the purposes of such communications, or

(e) in calculating the period referred to in this article no account shall be taken of any part of a day that is not a working day

11 11 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received, before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

12 NUMBER OF DIRECTORS

The minimum number of Directors shall be two

13 ALTERNATE DIRECTORS

13 1 Any Director (other than an alternate director) may appoint any other Director, or any other person approved by resolution of the Directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him

13 2 An alternate director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is member, to attend and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom

13 3 An alternate director shall cease to be an alternate director if his appointor ceases to be a Director, but, if a Director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment

13 4 Any appointment or removal of an alternate director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors

13 5 An alternate director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him

14 POWERS OF DIRECTORS

14 1 Subject to the provisions of the Act, the articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company No alteration of the articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given The powers given by this article shall not be limited by any special power given to the Directors by the articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors

14 2 Without prejudice to the generality of article 14 1, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

14 3 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine including authority for the agent to delegate all or any of his powers

15 DELEGATION OF DIRECTORS' POWERS

The Directors may delegate any of their powers to any committee consisting of one or more Directors and (if thought fit) one or more other persons They may also delegate to any managing director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of Directors so far as they are capable of applying

16 APPOINTMENT AND RETIREMENT OF DIRECTORS

16 1 At the first annual general meeting all the Directors shall retire from office, and at every subsequent annual general meeting one-third of the Directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office, but, if there is only one Director who is subject to retirement by rotation, he shall retire

16 2 Subject to the provisions of the Act, the Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot

16 3 If the Company, at the meeting at which a Director retires by rotation, does not fill the vacancy the retiring Director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Director is put to the meeting and lost

16 4 No person other than a Director retiring by rotation shall be appointed or reappointed a Director at any general meeting unless -

(a) he is recommended by the Directors, or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Company's register of Directors together with notice executed by that person of his willingness to be appointed or reappointed

16 5 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a Director retiring by rotation at the meeting) who is recommended by the Directors for appointment or reappointment as a Director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or reappointment as a Director The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Company's register of Directors

16 6 Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional director and may also determine the rotation in which any additional Directors are to retire

16 7 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director

16 8 A Director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof

16 9 Subject as aforesaid, a Director who retires at an annual general meeting may, if willing to act, be reappointed If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting

16 10 If the resolution or instrument by which a Director is appointed so provides, he shall be a permanent Director and not subject to retirement by rotation, and articles 16 8 and 16 9 shall not apply to any permanent Director

17 DISQUALIFICATION AND REMOVAL OF DIRECTORS

17 1 The office of a Director shall be vacated if –

(a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director, or

(b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or

(c) he is, or may be, suffering from mental disorder and either –

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

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

(d) he resigns his office by notice to the Company, or

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

18 REMUNERATION OF DIRECTORS

The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day

19 DIRECTORS' EXPENSES

The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties

20 DIRECTORS' APPOINTMENTS AND INTERESTS

20 1 Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit

20 2 Any appointment of a Director to an executive office under article 20 1 shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company

20 3 Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office –

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested,

(b) 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 body corporate promoted by the Company or in which the Company is otherwise interested, and

(c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

20 4 For the purposes of article 20 3–

(a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified, and

(b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his

21 DIRECTORS' GRATUITIES AND PENSIONS

The Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was

dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit

22 PROCEEDINGS OF DIRECTORS

22 1 Subject to the provisions of the articles, the Directors may regulate their proceedings as they think fit A Director may, and the secretary at the request of a Director shall, call a meeting of the Directors

22 2 It shall not be necessary to give notice of a meeting of the Directors to a Director who is absent from the United Kingdom Questions arising at a meeting shall be decided by a majority of votes In the case of an equality of votes, the chairman or other director chairing the meeting has a casting vote A Director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote

22 3 The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum

22 4 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting

22 5 The Directors may appoint one of their number to be the chairman of the Board of Directors and may at any time remove him from that office Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of Directors at which he is present But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting

22 6 All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote

22 7 A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate director, it need not be signed by the alternate director in that capacity

22 8 Without prejudice to the first sentence of article 22 2, a meeting of the Directors or of a committee of the Directors may consist of a meeting between Directors who are not all in one place, but of whom each is able to speak to each of the others simultaneously in any manner whatsoever

22 9 A Director taking part in a meeting as described in article 22 8 shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly Such a meeting shall be deemed to take place where the largest group of those participating in the meeting is assembled, or, if there is no such group, where the chairman of the meeting then is

22 10 A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising are result of thereof that has been declared in accordance with section 177 of the Act, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration

22 11 Subject to the provisions of the Act and for the purposes of section 175 of the Act, the Board of Directors may authorise in such manner and on such terms as they think fit any matter proposed to them in which a Director and/or any connected persons of a Director has or can have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company Where such authorisation has been given, the duty of the Director in question to avoid a conflict of interest shall not be infringed in relation to that matter

22 12 Any such authorisation as described in article 22 11 will be effective only if -

(i) any requirement as to quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director; and

(ii) the matter was authorised without their voting or would have been authorised if their votes had not been counted

(b) The Board of Directors may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions it expressly imposes but such authorisation is otherwise given to the fullest extent permitted

(c) The Board of Directors may vary or terminate any such authorisation at any time

(d) For the purposes of this article, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests

(e) Where a Director has or can have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company and that conflict or possible conflict of interest has been authorised by the Company or by the Directors in accordance with this article, subject to the terms on which any authorisation has been given

(i) the Director in question may absent himself from meetings of the Board of Directors 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,

(ii) the Director in question may make arrangements not to receive or read 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

(iii) the Director in question may act in any way authorised by any guidance for dealing with conflicts of interest issued by the Directors from time to time,

for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists and by so doing, the Director in question shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act

(f) Where the Directors authorise a conflict, the Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the conflict

(g) The duty of a Director in to avoid a conflict of interest shall not be infringed in relation to the following matters which may otherwise be considered to potentially give rise to a conflict of interest

(i) any directorship held by the Director within the Company's group of companies or any Company associated with the Company,

(ii) any directorship or interest held by the Director in an entity which acts as investment manager, treasury manager, promoter, or administrator to the Company or undertakes any other activity related to the investment management or administration of the Company, and /or

(iii) any shareholdings or interests in shares held by the Director in any entity referred to in articles 22 11(h)(i) and 22 11(h)(ii) above,

(iv) any membership of a limited liability partnership or partnership in a general or limited partnership held by the Director of any entity referred to in articles 22 11(h)(i) and 22 11(h)(ii) above

(h) Where the Directors authorise a conflict, the Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the conflict

(i) In authorising a conflict the Directors may decide (whether at the time of giving the authority or subsequently) that if a Director 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

(i) disclose such information to the Directors or to any Director or other officer or employee of the Company, and/or

(ii) use or apply any such information in performing his duties as a Director, where to do so would amount to a breach of that confidence

(j) A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being 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 which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

22 13 The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a Director from voting at a meeting of Directors or of a committee of Directors

22 14 If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive

23 SECRETARY

Subject to the provisions of the Act, 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

24 MINUTES

24 1 The Directors shall cause minutes to be made in books kept for the purpose –

(a) of all appointments of officers made by the Directors,

(b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting, and

(c) may be signed and filed by the Secretary and/or the Chairman of the meeting

25 THE SEAL

25 1 Any common seal may only be used by the authority of the directors

25 2 The directors may decide by what means and in what form any common seal or securities seal is to be used

25 3 Unless otherwise decided by the directors, if the Company

26 DIVIDENDS

26 1 Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors

26 2 Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment Provided the Directors act in good faith they shall 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 any shares having deferred or non-preferred rights

26 3 Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid All dividends shall be 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, but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly

26 4 A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the Directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees

26 5 Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share

26 6 No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share

26 7 Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company

27 ACCOUNTS

No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors or by ordinary resolution of the Company

28 CAPITALISATION OF PROFITS

28 1 The Directors may with the authority of an ordinary resolution of the Company –

(a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve,

(b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other but the share premium account the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to members credited as fully paid,

(c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this article in fractions, and

(d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such

capitalisation, any agreement made under such authority being binding on all such members

29 NOTICES

29 1 Service of notices, documents and information

Any notice, document or information (including a share certificate in respect of articles 29 1(a) and 29 1(b) only) may be given or delivered by the Company to any member entitled to receive the same by the Company either·

(a) by delivering it by hand to the address recorded for the member on the register of members,

(b) by sending it by post or other delivery service in a prepaid envelope to the address recorded for the member on the register or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company as his address for the service of notices, documents or information, or by delivering it to such address addressed to that member,

(c) subject to the member consenting or deeming to consent to the giving or delivery of that notice, document or information using electronic communications, by giving it using electronic communications to an address for the time being notified to the Company by that member for general or specific purposes, or

(d) subject to the provisions of the Act, by making any notice, document or information available on a website provided that the requirements in article 29 2 are satisfied

29 2 The requirements referred to in article 29 1(d) are

(a) the member has agreed (generally or specifically) that the notice, document or information may be sent or supplied to him by being made available on a website (and has not revoked that agreement), or the member has been asked by the Company to agree that the Company may send or supply notices, documents and information generally, or the notice, document or information in question, to him by making it available on a website and the Company has not received a response within the period of 28 days beginning on the date on which the Company's request was sent and the member is therefore taken to have so agreed (and has not revoked that agreement),

(b) the member is sent notification of the presence of the notice, document or information on a website, the address of that website, the place on that website where it may be accessed, and how it may be accessed ('notification of availability'),

(c) in the case of a notice of meeting, the notification of availability states that it concerns a notice of a company meeting, specifies the place, time and date of the meeting, and states whether it will be an annual general meeting, and

(d) the notice, document or information continues to be published on that website, in the case of a notice of the meeting, throughout the period beginning with a date of the notification of availability and ending with the conclusion of the meeting and in all the cases throughout the period specified by any applicable conclusion of the Act, or, if no such period is specified, throughout the period of 28 days beginning with the date on which the notification of availability is sent to the member, save that if the notice, document or information is made available for part only of that period then failure to make it available throughout that period shall be disregarded where such failure is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid

29 3 Joint holders

In respect of joint holdings all notices, documents and information shall be given to the joint holder whose name stands first in the register of members in respect of such joint holding, and notice so given shall be sufficient notice to all the joint holders For that purpose, a joint holder

having no registered address in the United Kingdom for the service of notices shall be disregarded except to the extent that the Company intends to give a notice, document or information using electronic communications or by being made available on a website and the joint holder has consented (binding upon all joint holders) to the giving or delivery of that notice, document or information by electronic communications, or by being made on a website and he has notified the Company of an address for that purpose

29 4 **Members resident abroad**

A member who (having no registered address within the United Kingdom) has not supplied to the Company an address within the United Kingdom for the service of notices shall not be entitled to receive any notice, document or information from the Company except to the extent that the Company intends to give a notice, document or information using electronic communications and the member has consented to the giving or delivery of that notice, document or information by electronic communications (or by being made available on a website) and he has notified the Company of an address for that purpose

29 5 **Presence at meeting evidence in itself of receipt of notice document or information**

A member present either in person or by proxy, or in the case of a corporate member by a duly authorised representative, at any meeting of the Company or of the holders of any class of shares shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called

29 6 **Notice, document or information given by advertisement in certain circumstances**

Any notice, document or information to be given by the Company to the members or any of them, and not provided for by or pursuant to these articles, shall be sufficiently given if given by advertisement inserted once in at least one national newspaper published in the United Kingdom

29 7 **When notice, document or information deemed served**

(a) If a notice, document, information or notification of availability is delivered by hand, it is treated as being delivered at the time it is handed to or left for the member

(b) Where a notice, document, information or notification of availability is given or sent by post it shall be deemed to have been given or delivered on the day following the day on which it was posted unless it was sent by a delivery method other than first class post in which case it shall be deemed to have been given on the second day after it was posted In proving such service it shall be sufficient to prove that the letter containing the notice, document or information was properly addressed, prepaid and posted

(c) A notice, document, information or notification of availabiilty given by advertisement shall be deemed to have been given or served on the day on which the advertisement appears

(d) Where a notice or other document is given or sent using electronic communications it shall be deemed to have been given or delivered

(i) at the expiration of 24 hours after it was sent In proving such service it shall be sufficient to prove that the notice, document or information was sent in accordance with the ICSA Guidance,

(ii) where that notice, document, information or notification of availability is in electronic format (such as CD-ROM or audiotape) and sent by post, on the day following the day on which it was posted unless it was sent by a delivery method other than first class post in which case it shall be deemed to have been given on the second day after it was posted In proving such service it shall be sufficient to prove that the letter containing the notice, document or information was properly addressed, prepaid and posted, or

(iii) where that notice, document or information is made available on a website, it shall be deemed to have been received on the date on which notification of

availability on the website is deemed to have been received in accordance with these articles, or if later, the date on which it is first made available on the website

(e) Where a notice, document or information to be given or sent using electronic communications has failed to be transmitted after two attempts made in accordance with the ICSA Guidance then, that notice, document or information shall nevertheless be deemed to have been sent for the purposes of article 29 7(d) and without prejudice to article 29 8, that failure shall not invalidate any meeting or other proceeding to which the notice or document relates As soon as practicable and in any event within 48 hours of the original attempt a duplicate of the relevant notice, document or information shall be sent through the post to the member to his last known address for the service of notices

(f) Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before their name is entered in the register of members, has been duly given to a person from whom they derive their title

29 8 **Manner of giving notice of general meetings**

Notice of every general meeting shall, subject to the provisions of these articles, be given in any manner authorised in these articles to

(a) every member entitled to notice under articles 29 1, 29 2 and 29 3,

(b) all persons entitled to a share in consequence of death or bankruptcy of a member,

(c) the auditors for the time being of the Company and, if required by the Act, the former auditors of the Company, and

(d) the Directors and alternate Directors of the Company

No other person shall be entitled to receive notices of general meetings

29 9 **Omission or non-receipt of notice, document or information**

The accidental failure to send any notice, document or information to or the non-receipt of any notice or other document by any person entitled to any notice of, or other document or information relating to, any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding

29 10 **Service of notice, document or information on person entitled by transmission**

A person entitled to a share in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom for the service of notices (or, in relation to any notice, document or information which that person consents to receive and the Company intends to give or send using electronic communications, an address for that purpose), shall be entitled to have served upon or delivered to him at such address any notice, document or information to which the member (but for his death or bankruptcy) would have been entitled, and that service or delivery shall for all purposes be deemed a sufficient service or delivery of that notice, document or information on all persons interested (whether jointly with or as claiming through or under him) in the share Except as already provided, any notice, document or information delivered or sent by post to, left at or given using electronic communications (including website communication) to the address of any member in pursuance of these articles shall, even if the member is then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served or delivered in respect of any share registered in the name of such member as sole or first-named joint holder

29 11 **Notice when post not available**

If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company desires to but is unable effectively to convene a general meeting by

notices sent through the post then, despite the availability of any other method of giving or delivering notices under these articles, a general meeting may be convened by a notice advertised on the same date in at least one national newspaper published in the United Kingdom and such notice shall be deemed to have been duly served on all members entitled to it on whom the Company would otherwise have served the relevant notice by post at noon on the day on which the advertisement appears In any such case the Company shall send confirmatory copies of the notice by post to all members on whom it would otherwise have served the original notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable

29 12 **Power to stop sending notices, document or information to untraced shareholders**

If on two consecutive occasions notices, documents or information have been sent in either or a combination of the following circumstances

(a) through the post to any member at his registered address or his address for the service of notices but have been returned undelivered, or

(b) using electronic communications to any member at his address notified to the Company for that purpose but have failed to be transmitted and any duplicate notices sent through the post pursuant to article 29 6(e) have been returned undelivered,

such member shall not after that be entitled to receive notices, documents or information from the Company until he shall have communicated with the Company and supplied in writing to the office a new registered address or address within the United Kingdom for the service of notices or, in so far as the Company intends to send any notice or other document using electronic and/or website communication and the member has consented to the giving or delivery of that notice, document or information by electronic communications, an address for that purpose or, to the extent that paragraph (b) applies, a new address for that purpose

30 WINDING UP

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members in proportion to the total amount of monies paid by the members for the Ordinary Shares allotted to them by the Company Any monies will be allocated to the members pro rata to the number of Ordinary Shares allotted to them by the Company The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability

31 INDEMNITY AND INSURANCE

31 1 Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company may be indemnified out of the assets of the Company against-

(a) any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, and

(b) all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office

31 2 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Directors in respect of any loss or liability which has been or may be incurred by a Director in connection with that Director's duties or powers in relation to the Company