



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No 7672698

The Registrar of Companies for England and Wales, hereby certifies that

MAERSK DRILLING UK LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England/Wales

Given at Companies House on **16th June 2011**



N07672698W



Companies House
— for the record —

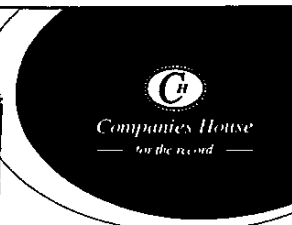


THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

IN01

Application to register a company

000584/100 - 000586/100



A fee is payable with this form

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register a
private or public company

☒ **What this form is N**
You cannot use this for
a limited liability parti
this, please use form L

THURSDAY



A05

A55OXV11

16/06/2011

69

COMPANIES HOUSE

A55V1GUZL*

14/06/2011

26

COMPANIES HOUSE

Part 1 Company details

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

A1 Company details

Please show the proposed company name below

Proposed company
name in full ①

Maersk Drilling UK Limited

For official use

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① Duplicate names

Duplicate names are not permitted. A
list of registered names can be found
on our website. There are various rules
that may affect your choice of name.
More information is available at
www.companieshouse.gov.uk

A2 Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body

☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

② Company name restrictions

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

☐ I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative

③ Name ending exemption

Only private companies that are
limited by guarantee and meet other
specific requirements are eligible to
apply for this
For more details, please go to our
website
www.companieshouse.gov.uk

A4 Company type ④

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

- ☐ Public limited by shares
- ☒ Private limited by shares
- ☐ Private limited by guarantee
- ☐ Private unlimited with share capital
- ☐ Private unlimited without share capital

④ Company type

If you are unsure of your company's
type, please go to our website
www.companieshouse.gov.uk

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Application to register a company

A5

Situation of registered office ①

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

① Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

A6

Registered office address ①

Please give the registered office address of your company

Building name/number **Maersk House**

Street **Braham Street**

Post town **London**

County/Region

Postcode **E 1 8 E P**

① Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

A7

Articles of association ①

Please choose one option only and tick one box only

Option 1

I wish to adopt one of the following model articles in its entirety Please tick only one box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions I attach a copy of the additional and/or amended provision(s) Please tick only one box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 3

☒ I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application

① For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles ①

Please tick the box below if the company's articles are restricted

☐

① Restricted company articles

Restricted company articles are those containing provision for entrenchment For more details, please go to our website www.companieshouse.gov.uk

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Application to register a company

Part 2**Proposed officers**

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1. For a corporate secretary, go to Section C1. For a director who is an individual, go to Section D1. For a corporate director, go to Section E1.

Secretary**B1****Secretary appointments ①**

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5.

Title*	Mr
Full forename(s)	John
✓ Surname	Kilby
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

B2**Secretary's service address ③**

Building name/number	The Company's Registered Office
Street	
Post town	
✓ County/Region	
Postcode	
Country	

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

B3**Signature ④**

I consent to act as secretary of the proposed company named in Section A1.

Signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">✓</div> <div style="text-align: center;"> <div style="font-size: small;">Signature</div> <div style="font-size: 2em;">X</div> </div> <div style="margin-left: 20px;">X</div> </div>
-----------	--

④ Signature



The person named above consents to act as secretary of the proposed company.

NG1

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Application to register a company

Corporate secretary

C1	Corporate secretary appointments ①		① Additional appointments If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
	Please use this section to list all the corporate secretary appointments taken on formation		
Name of corporate body/firm			
Building name/number			
Street			
Post town			
County/Region			
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Country			
C2	Location of the registry of the corporate body or firm		
	Is the corporate secretary registered within the European Economic Area (EEA)? → Yes Complete Section C3 only → No Complete Section C4 only		
C3	EEA companies ②		② EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		
Where the company/firm is registered ①			
Registration number			
C4	Non-EEA companies		④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ①			
Registration number			
C5	Signature ⑤		⑤ Signature The person named above consents to act as corporate secretary of the proposed company
	I consent to act as secretary of the proposed company named in Section A1.		
Signature	Signature  		

NGT

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Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5

Title*	Mr
Full forename(s)	Claus Michael Valentin
✓ Surname	Hemmingsen
Former name(s) ②	
✓ Country/State of residence ③	Denmark
✓ Nationality	Danish
✓ Date of birth	d1 d5 m0 m9 y1 y9 y6 y2
✓ Business occupation (if any) ④	CEO

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence

This is in respect of your usual residential address as stated in section D4.

④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments

If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	The Company's Registered Office
Street	
Post town	
✓ County/Region	
Postcode	
Country	

⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.


Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X  X
-----------	--

⑥ Signature

The person named above consents to act as director of the proposed company.

NG

IN01 – continuation page

Application to register a company

Director

D1	Director appointments ^①																
	Please use this section to list all the directors of the company. For a corporate director, complete Sections E1-E5																
Title*	Mr																
Full forename(s)	David																
✓ Surname	McLean																
Former name(s) ^②																	
✓ Country/State of residence ^③	United Kingdom																
✓ Nationality	British																
✓ Date of birth	<table><tr><td>d</td><td>0</td><td>d</td><td>3</td><td>m</td><td>1</td><td>m</td><td>2</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>6</td><td>y</td><td>6</td></tr></table>	d	0	d	3	m	1	m	2	y	1	y	9	y	6	y	6
d	0	d	3	m	1	m	2	y	1	y	9	y	6	y	6		
✓ Business occupation (if any) ^④	Director																

① Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence
This is in respect of your usual residential address as stated in Section D4.

④ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

D2	Director's service address ^⑤
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4.
Building name/number	The Company's Registered Office
Street	
Post town	
✓ County/Region	
Postcode	
Country	

⑤ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3	Signature ^⑥						
	I consent to act as director of the proposed company named in Section A1.						
Signature	<table><tr><td>Signature</td><td><table><tr><td>X</td><td>David McLean</td><td>X</td></tr></table></td><td></td></tr></table>	Signature	<table><tr><td>X</td><td>David McLean</td><td>X</td></tr></table>	X	David McLean	X	
Signature	<table><tr><td>X</td><td>David McLean</td><td>X</td></tr></table>	X	David McLean	X			
X	David McLean	X					

⑥ Signature
The person named above consents to act as director of the proposed company.

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Application to register a company

Director

D1 Director appointments [Ⓢ]	
Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5.	
Title*	Mr
Full forename(s)	Jorgen
✓ Surname	Schaeffer
Former name(s) [Ⓢ]	
✓ Country/State of residence [Ⓢ]	Denmark
✓ Nationality	Norwegian
✓ Date of birth	d1 d0 m1 m0 y1 y9 y6 y7
✓ Business occupation (if any) [Ⓢ]	Senior Director

Ⓢ Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

Ⓢ Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

Ⓢ Country/State of residence
This is in respect of your usual residential address as stated in Section D4.

Ⓢ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

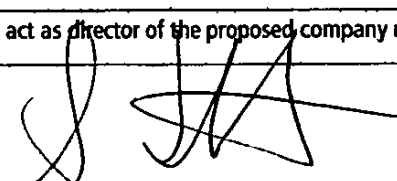
Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2 Director's service address [Ⓢ]	
Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	
Building name/number	The Company's Registered Office
Street	
✓ Post town	
✓ County/Region	
Postcode	
Country	

Ⓢ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3 Signature [Ⓢ]	
I consent to act as director of the proposed company named in Section A1.	
Signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> ✓ </div> <div style="border: 1px solid black; padding: 5px; text-align: center;"> Signature X </div> <div style="margin-left: 20px;">  </div> <div style="margin-left: 20px;"> X </div> </div>

Ⓢ Signature
The person named above consents to act as director of the proposed company.

IN01 – continuation page

Application to register a company

Director

D1

Director appointments ^①

Please use this section to list all the directors of the company
For a corporate director, complete Sections E1-E5

Title*	Mr																
Full forename(s)	John																
✓ Surname	Kilby																
Former name(s) ^②																	
✓ Country/State of residence ^③	United Kingdom																
✓ Nationality	British																
✓ Date of birth	<table><tr><td>d</td><td>2</td><td>d</td><td>9</td><td>m</td><td>0</td><td>m</td><td>1</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>5</td><td>y</td><td>7</td></tr></table>	d	2	d	9	m	0	m	1	y	1	y	9	y	5	y	7
d	2	d	9	m	0	m	1	y	1	y	9	y	5	y	7		
✓ Business occupation (if any) ^④	Director																

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence

This is in respect of your usual residential address as stated in Section D4.

④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

D2

Director's service address ^⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	The Company's Registered Office
Street	
Post town	
✓ County/Region	
Postcode	
Country	

⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

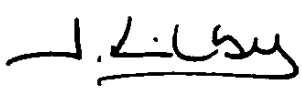
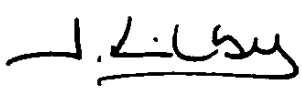
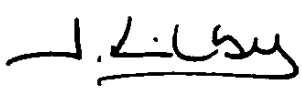
Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3

Signature ^⑥

I consent to act as director of the proposed company named in Section A1.

Signature	<table><tr><td>Signature</td><td>X</td><td></td><td>X</td></tr></table>	Signature	X		X
Signature	X		X		

⑥ Signature

The person named above consents to act as director of the proposed company.

AKG

IN01

Application to register a company

Corporate director

E1	Corporate director appointments	
	Please use this section to list all the corporate directors taken on formation	
Name of corporate body or firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Country		
	Additional appointments If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number	
E2	Location of the registry of the corporate body or firm	
	Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section E3 only → No Complete Section E4 only	
E3	EEA companies	
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register	
Where the company/firm is registered		
Registration number		
	EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)	
E4	Non-EEA companies	
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register	
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered		
If applicable, the registration number		
	Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register	
E5	Signature	
	I consent to act as director of the proposed company named in Section A1 .	
Signature	Signature 	Signature The person named above consents to act as corporate director of the proposed company

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IN01

Application to register a company

Part 3 Statement of capital

Does your company have share capital?

- Yes Complete the sections below
 → No Go to Part 4 (Statement of guarantee)

F1 Share capital in pound sterling (£)

Please complete the table below to show each class of shares held in pound sterling
 If all your issued capital is in sterling, only complete Section F1 and then go to Section F4

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
				£
				£
				£
				£
Totals				£

F2 Share capital in other currencies

Please complete the table below to show any class of shares held in other currencies
 Please complete a separate table for each currency

Currency	United States Dollars			
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Ordinary	1 00	Nil	1	1 00
Totals			1	1 00

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

F3 Totals

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares 1

 ✓ Total aggregate nominal value ❸
 US\$ 1 00

❸ Total aggregate nominal value
 Please list total aggregate values in
 different currencies separately For
 example £100 + €100 + \$10 etc

❶ Including both the nominal value and any
 share premium

❷ Number of shares issued multiplied by
 nominal value of each share

❸ Total number of issued shares in this class

Continuation Pages

Please use a Statement of Capital continuation
 page if necessary

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Application to register a company

F4

Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**

Class of share

US\$ 1 00 Ordinary Shares

Prescribed particulars

1

All ordinary shares have equal voting rights in any circumstances, and equal rights to receive dividends and participate in a distribution arising from a winding up of the company

1 Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

Class of share

Prescribed particulars

①

① Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.

A separate table must be used for each class of share

Continuation pages

Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record These do not need to be the subscribers' usual residential address

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
<div>✓</div> <div>Name</div> Maersk Drilling Services A/S	Ordinary	1	US\$	US\$ 1 00	Nil	US\$ 1 00
<div>✓</div> <div>Address</div> Esplanaden 50 DK-1098 Copenhagen K Denmark						
<div>Name</div>						
<div>Address</div>						
<div>Name</div>						
<div>Address</div>						
<div>Name</div>						
<div>Address</div>						
<div>Name</div>						
<div>Address</div>						

Nw

IN01

Application to register a company

Part 4**Statement of guarantee**

Is your company limited by guarantee?

→ Yes Complete the sections below

→ No Go to **Part 5** (Statement of compliance)**G1****Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

1 Name

Please use capital letters.

2 Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

3 Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's details

Forename(s) 1

Surname 1

Address 2

Postcode

Amount guaranteed 3

Subscriber's details

Forename(s) 1

Surname 1

Address 2

Postcode

Amount guaranteed 3

Subscriber's details

Forename(s) 1

Surname 1

Address 2

Postcode

Amount guaranteed 3

N61

IN01

Application to register a company

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

① Name

Please use capital letters.

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

③ Amount guaranteed

Any valid currency is permitted.

Continuation pages

Please use a 'Subscribers' continuation page if necessary.

N/A

IN01

Application to register a company

Part 5

Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

- No Go to **Section H1** (Statement of compliance delivered by the subscribers)
- Yes Go to **Section H2** (Statement of compliance delivered by an agent)

H1

Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

① Statement of compliance delivered by the subscribers
Every subscriber to the memorandum of association must sign the statement of compliance

Subscriber's signature

Signature

X

Clara Kuning

X

AUTHORISED SIGNATORY OF MAERSK DRILLING SERVICES A/S

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

W/S

IN01

Application to register a company

Subscriber's signature	Signature X	X	Continuation pages Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

H2

Statement of compliance delivered by an agent

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
	I confirm that the requirements of the Companies Act 2006 as to registration have been complied with
Agent's signature	Signature X

N/21

IN01

Application to register a company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **John Kilby**

Company name **The Maersk Company Limited**

Address **Maersk House**

Braham Street

Post town **London**

County/Region

Postcode **E 1 8 E P**

Country

DX

Telephone



Certificate

We will send your certificate to the presenter's address (shown above) or if indicated to another address shown below:

- ☐ At the registered office address (Given in Section A6)
- ☐ At the agent's address (Given in Section H2)



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website.
- ☒ If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent.
- ☒ You have used the correct appointment sections.
- ☒ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☒ The document has been signed, where indicated.
- ☒ All relevant attachments have been included.
- ☒ You have enclosed the Memorandum of Association.
- ☒ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.



How to pay

A fee is payable on this form. Make cheques or postal orders payable to 'Companies House'. For information on fees, go to www.companieshouse.gov.uk



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Section 243 exemption
If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF


✓ **MAERSK DRILLING UK LIMITED**


Each subscriber to this Memorandum of Association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share

Name of each subscriber

✓ Maersk Drilling Services A/S

Authentication by each subscriber

✓ 
Authorised signatory of the Subscriber

 Dated 9th June 2011

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MAERSK DRILLING UK LIMITED ✓

Part 1

Interpretation and Limitation of Liability

1 Preliminary

- 1 1 The relevant model articles, as defined in section 282 of the Act, are excluded in full and do not form part of these articles

2 Defined terms

In these articles, unless the context requires otherwise:

Act means the Companies Act 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,

chairman has the meaning given in article 13,

chairman of the meeting has the meaning given in article 49,

Companies Acts means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the company;

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 41,

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

electronic form has the meaning given in section 1168 of the Act;

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 of the Act,

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,

ordinary resolution has the meaning given in section 282 of the Act,

paid means paid or credited as paid,

participate, in relation to a directors' meeting, has the meaning given in article 10,

partly paid in relation to a share means that part of that share's nominal value or any premium at which it was issued has not been paid to the company,

proxy notice has the meaning given in article 55;

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 of the Act,

subsidiary has the meaning given in section 1159 of the Act,

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

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

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Act as in force on the date when these articles become binding on the company.

3 Liability of members

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

Part 2: Directors - Directors' Powers and Responsibilities

4 Directors' general authority

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 The directors may delegate any of the powers which are conferred on them under these articles

- (a) to such person or committee,
- (b) by such means (including by power of attorney);
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) 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 these 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 of procedure derived from these articles if they are not consistent with them

Decision-Making by Directors

8 How decisions are taken by the directors

8 1 Decisions of the directors may be taken

- (a) at a directors' meeting, or
- (b) in the form of a directors' written resolution

9 Calling a directors' meeting

9 1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice

9 2 Notice of any directors' meeting must indicate

- (a) its proposed date and time,
- (b) where it is to take place, and
- (c) 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

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- 9 3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 9 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 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not prejudice the validity of the meeting, or of any business conducted at it.
- 10 **Participation in directors' meetings**
- 10 1 Directors participate in a directors' meeting, or part of a directors' meeting, when
- (a) the meeting has been called and takes place in accordance with these articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- 10 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
- 10 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
- 11 **Quorum for directors' meetings**
- 11 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- 11 2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two
- 11 3 If 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
- (a) to appoint further directors; or
 - (b) to call a general meeting so as to enable the shareholders to appoint further directors
- 12 **Voting at directors' meetings: general rules**
- 12 1 A decision is taken at a directors' meeting by a majority of the votes cast
- 12 2 Each director participating in a directors' meeting has one vote.
- 13 **Chairing of directors' meetings**
- 13 1 The directors may appoint a director to chair their meetings
- 13 2 The person so appointed for the time being is known as the chairman
- 13 3 The directors may terminate the chairman's appointment at any time
- 13 4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it

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14. Casting vote

14 1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote

14 2 But this does not apply if, in accordance with these articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

15 Alternates voting at directors' meetings

15.1 A director who is also an alternate director has an additional vote on behalf of each appointer who is

(a) not participating in a directors' meeting, and

(b) would have been entitled to vote if they were participating in it.

16 Conflicts of interest

16 1 A director who is in any way, whether directly or indirectly, interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the company shall declare the nature and extent of his interest in accordance with the Act

16 2 A director may participate in any decision concerning any such matter in respect of which he has made a sufficient declaration in accordance with the Act, and, without limiting the generality of this, if he votes, his votes shall be counted and he shall be counted in the quorum present at any meeting where that matter is under consideration

17 Proposal of directors' written resolutions

17 1 Any director may propose a directors' written resolution or authorise the company secretary (if any) to propose a directors' written resolution

17 2 A directors' written resolution is proposed by giving written notice of the proposed resolution to each director

18 Adoption of directors' written resolutions

18 1 A proposed directors' written resolution becomes a decision of the directors when all the directors who would have been entitled to vote on the resolution at a directors' meeting have indicated to each other by any written means that they share a common view on a matter

18 2 Such a decision may take the form of a resolution in writing, one or more copies of which have each been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing

18 3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

19 Records of decisions to be kept

19 1 The directors must ensure that the company keeps

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- (a) minutes (or other sufficient record in writing) of every directors' meeting, and
- (b) copies of every directors' written resolution

for at least 10 years from the date of the meeting or resolution

20 Directors' discretion to make further rules

- 20.1 The directors may make any rule which they think fit, provided it does not conflict with these articles, about how they take decisions, and about how such rules are to be recorded or communicated to directors

Appointment of Directors

21 Number of Directors

- 21.1 Unless and until otherwise determined by ordinary resolution of the company, the minimum number of directors shall be two and the maximum number shall be eight

22 Methods of appointing directors

- 22.1 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 provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors

- (a) by ordinary resolution, with effect on the date of the resolution or any later time specified in the resolution,
- (b) by a decision of the directors, with effect on the date of the decision or any later time specified in the decision, or
- (c) by a written notice of appointment signed by the holders of the majority of the issued ordinary shares in the company in issue, which has been lodged at the registered office of the company, and with effect from the time the notice is lodged, or any later time specified in the notice

- 22.2 In the case of a body corporate holding any of the shares referred to in article 22.1(c), the signature of any one of its directors or its duly appointed representative shall suffice

- 22.3 In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director

- 22.4 For the purposes of article 22.3, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

23 Termination of director's appointment

- 23.1 A person ceases to be a director if

- (a) that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law,
- (b) a written notice of removal signed by the holders of the majority of the issued ordinary shares in the company has been lodged at the registered office of the company,
- (c) a bankruptcy order is made against that person,
- (d) a composition is made with that person's creditors generally in satisfaction of that person's debts,
- (e) 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,
- (f) 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,
- (g) 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

23 2 The time when a person ceases to be a director is the time when the relevant event specific in article 23 1 occurs, or in the case of articles 23 1(b) or 23 1(g), such later time as is specified in the notice or notification

23 3 In the case of a body corporate holding any of the shares referred to in article 23 1(b), the signature of any one of its directors or its duly appointed representative shall suffice

24 **Directors' remuneration**

24 1 Directors may undertake any services for the company that the directors decide.

24 2 Directors are entitled to such remuneration as the directors determine

- (a) for their services to the company as directors, and
- (b) for any other service which they undertake for the company

24.3 A director's remuneration may

- (a) take any form, and
- (b) 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

24 4 Unless the directors decide otherwise, directors' remuneration accrues from day to day

24.5 Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

25 Directors' expenses

25 1 The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at

- (a) meetings of directors or committees of directors,
 - (b) general meetings, or
 - (c) 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

26 Appointment and removal of alternates

26 1 Any director (the **appointer**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

- (a) exercise that director's powers, and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointer

26 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointer, or in any other manner approved by the directors

26 3 The notice must

- (a) identify the proposed alternate; and
- (b) 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

27 Rights and responsibilities of alternate directors

27 1 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointer

27 2 Except as these articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their appointers, and
- (d) are not deemed to be agents of or for their appointers

27 3 A person who is an alternate director but not a director

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- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointer is not participating); and
- (b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointer)

No alternate may be counted as more than one director for such purposes

27 4 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointer's remuneration as the appointer may direct by notice in writing made to the company

28 Termination of alternate directorship

28 1 An alternate director's appointment as an alternate terminates

- (a) when the alternate's appointer 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 appointer, would result in the termination of the appointer's appointment as a director,
- (c) on the death of the alternate's appointer, or
- (d) when the alternate's appointer's appointment as a director terminates

29 Nominee directors

29.1 A director who has been appointed as the representative of a specific member or members of the company by virtue of the holding of shares in the company conferring such right, shall be free to disclose to such member or members any information in connection with the affairs of the company as he shall in his absolute discretion think fit and such disclosure shall not constitute a breach of his duty to the company

Part 3: Shares And Distributions

Shares

30 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue

31 Powers to issue different classes of share

31 1 Subject to these 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

31 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 holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

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32 **Share Classes**

The shares of the Company are divided into Ordinary Shares of US\$1 00 (United States Dollars One)

33 **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 these 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

34 **Share certificates**

34 1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

34 2 Every certificate must specify

- (a) in respect of how many shares, of what class, it is issued,
- (b) the nominal value of those shares,
- (c) the amount paid up on them, and
- (d) any distinguishing numbers assigned to them

34 3 No certificate may be issued in respect of shares of more than one class

34 4 If more than one person holds a share, only one certificate may be issued in respect of it

34 5 Certificates must

- (a) have affixed to them the company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts

35 **Replacement share certificates**

35 1 If a certificate issued in respect of a shareholder's shares is

- (a) damaged or defaced, or
- (b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

35 2 A shareholder exercising the right to be issued with such a replacement certificate

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;

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- (b) must return the certificate which is to be replaced to the company if it is damaged or defaced, and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

36 Share transfers

- 36 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, if any of the shares is partly paid, the transferee
- 36 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 36 3 The company may retain any instrument of transfer which is registered
- 36 4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- 36 5 The directors may refuse to register the transfer of a share, and if they do so, must return the instrument of transfer to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

37 Transmission of shares

- 37 1 If title to a share passes to a transmittee, the company may recognise the transmittee only as having any title to that share
- 37 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require
 - (a) may choose either to become the holder of those shares or to have them transferred to another person, and
 - (b) subject to these articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- 37 3 But transmittees 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

38 Exercise of transmittees' rights

- 38 1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish
- 38 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

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38 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

39 **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 members

Dividends and Other Distributions

40 **Procedure for declaring dividends**

40 1 The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends

40 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

40 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights

40 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

40 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.

40 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

40 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

41 **Payment of dividends and other distributions**

41 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 either in writing or as the directors may otherwise decide,
- (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 either in writing or as the directors may otherwise decide;

N/A

- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or
 - (d) any other means of payment as the directors agree with the distribution recipient either in writing
- 41 2 In these articles, the **distribution recipient** means, in respect of a share in respect of which a dividend or other sum is payable
 - (a) the holder of the share, or
 - (b) if the share has two or more joint holders, whichever of them is named first in the register of members, or
 - (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.
- 42 **No interest on distributions**
- 42 1 The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by
 - (a) the terms on which the share was issued, or
 - (b) the provisions of another agreement between the holder of that share and the company
- 43 **Unclaimed distributions**
- 43 1 All dividends or other sums which are
 - (a) payable in respect of shares, and
 - (b) 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
- 43 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
- 43 3 If
 - (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
 - (b) 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

44 **Non-cash distributions**

- 44 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)
- 44 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
- (a) fixing the value of any assets,
 - (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
 - (c) vesting any assets in trustees

45 **Waiver of distributions**

- 45 1 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
- (a) the share has more than one holder, or
 - (b) 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

Capitalisation of Profits

46 **Authority to capitalise and appropriation of capitalised sums**

- 46 1 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
- 46 2 Capitalised sums must be applied
- (a) on behalf of the persons entitled, and
 - (b) in the same proportions as a dividend would have been distributed to them

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- 46 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
- 46 4 A capitalised sum which was appropriated from profits available for distribution may be applied 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
- 46 5 The directors may
- (a) apply capitalised sums in accordance with articles 46 3 and 46 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

47 Attendance and speaking at general meetings

- 47 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
- 47 2 A person is able to exercise the right to vote at a general meeting when
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - (b) that person's 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
- 47.3 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
- 47 4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other
- 47 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

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48 **Quorum for general meetings**

48 1 The quorum for the transaction of business at any general meeting shall be

- (a) where the company has one member, one member present in person or by proxy or (in the case of a member which is a corporation) represented by duly authorised representative, and
- (b) where there is more than one member of the company, two members present in person or by proxy or (in the case of a member which is a corporation) represented by duly authorised representative

A **duly authorised representative** is a person appointed under section 323 of the Act (or any re-enactment or amendment of that section for the time being in force)

48 2 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

49 **Chairing general meetings**

49 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

49 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

- (a) the directors present, or
- (b) (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

49 3 The person chairing a meeting in accordance with this article is referred to as the **chairman of the meeting**

50 **Attendance and speaking by directors and non-shareholders**

50 1 Directors may attend and speak at general meetings, whether or not they are shareholders

50 2 The chairman of the meeting may permit other persons who are not

- (a) shareholders of the company, or
- (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

51 **Adjournment**

51 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

N/63

- 51 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if
- (a) the meeting consents to an adjournment, or
 - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 51 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- 51 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
- 51 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 (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
 - (b) containing the same information which such notice is required to contain
- 51 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

52 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 these articles

53 Errors and disputes

53 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

53 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

54 Poll votes

54 1 A poll on a resolution may be demanded

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) 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

N/A

54 2 A poll may be demanded by

- (a) the chairman of the meeting,
- (b) the directors,
- (c) two or more persons having the right to vote on the resolution, or
- (d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution

54 3 A demand for a poll may be withdrawn if

- (a) the poll has not yet been taken, and
- (b) the chairman of the meeting consents to the withdrawal

54 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

55 **Content of proxy notices**

55 1 Proxies may only validly be appointed by a notice in writing (a **proxy notice**) which

- (a) states the name and address of the shareholder appointing the proxy,
- (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,
- (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and
- (d) is delivered to the company in accordance with these articles and any instructions contained in the notice of the general meeting to which they relate

55 2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

55 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

55 4 Unless a proxy notice indicates otherwise, it must be treated as

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
- (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

56 **Delivery of proxy notices**

56 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

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56 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

56 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.

56 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 appointer's behalf.

57 Amendments to resolutions

57 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

57 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

57 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

58 Class meetings

58 1 The provisions of these articles relating to general meetings apply, with any necessary modifications, to meetings of the holders of any class of shares

Part 5: Administrative Arrangements

59 Means of communication to be used

59 1 Anything sent or supplied by or to the company under these articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.

59 2 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

60 Company seals

60 1 Any common seal may only be used by the authority of the directors

60 2 The directors may decide by what means and in what form any common seal is to be used

60 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

60 4 For the purposes of this article, an authorised person is:

- (a) any director of the company,
- (b) the company secretary (if any), or
- (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied

61 No right to inspect accounts and other records

61 1 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.

62 Provision for employees on cessation of business

62 1 The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than 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

63 Indemnity

63 1 Subject to article 63 3, 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) of the Act),
- (c) any other liability incurred by that director as an officer of the company or an associated company

63 2 Subject to the provisions of the Act, the costs and expenses properly incurred or to be incurred by a director in defending any proceedings (whether civil or criminal) or in connection with any application for relief referred to above may be paid out of the funds of the Company in advance

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of the final settlement or disposition of any such proceedings but only upon receipt by the Company of a specific undertaking given by the director in question to repay such amount forthwith to the Company if judgment is given against him and the judgment becomes final; or he is found guilty in any such proceedings and the conviction becomes final, or relief by the court is refused and the refusal becomes final; and in any such case the provisions of section 205(3) and (4) of the Act shall determine whether the judgment, conviction or refusal of relief has become final

63 3 This article 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

63 4 In this article

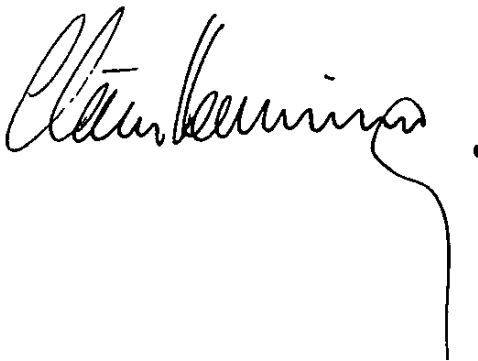
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- (b) a **relevant director** means any director or former director of the company or an associated company

Insurance

63 5 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.

63 6 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 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 associated company; and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate



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