

Company No 07900320

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

FIRST SOUTH WESTERN TRAINS LIMITED
(the "Company")

Passed on 15 June 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following written resolutions were passed, in the case of resolution 1 as a Special Resolution and in the case of resolution 2 as an Ordinary Resolution (the "Written Resolutions")

SPECIAL RESOLUTION

- 1 THAT the articles of association circulated with the Written Resolution (the "New Articles") be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, all existing articles of association

ORDINARY RESOLUTION

- 2 THAT the Company's issued share capital be reclassified from 100 Ordinary Shares of £1 each into 70 A Ordinary Shares of £1 each and 30 B Ordinary Shares of £1 each, in each case having the rights set out in the New Articles


Director



HC

No. 07900320

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FIRST MTR SOUTH WESTERN TRAINS LIMITED

(adopted by special resolution passed on 15 June 2016)

CONTENTS

Clause	Heading	Page
1	DEFINITIONS AND INTERPRETATION	1
3	DIRECTORS' MEETINGS AND DECISIONS	5
4	UNANIMOUS DECISIONS OF DIRECTORS	6
5	CALLING DIRECTORS' MEETINGS	7
6	DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST	7
9	APPOINTMENT AND REMOVAL OF DIRECTORS	11
11	ALTERNATE DIRECTORS	12
12	SHARE CAPITAL	13
13	ALLOTMENT AND ISSUE OF SHARES	14
14	PURCHASE OF OWN SHARES	14
15	TRANSFER OF SHARES - GENERAL	14
16	PERMITTED TRANSFERS	14
17	GENERAL MEETINGS	15
18	RIGHT TO INDEMNITY, INSURANCE AND FUNDS TO MEET EXPENDITURE	15

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of

FIRST MTR SOUTH WESTERN TRAINS LIMITED (the "Company")

(adopted by special resolution passed on 15 June 2016)

1 DEFINITIONS AND INTERPRETATION

1.1 In these Articles, unless the context otherwise requires

"A Director" means a director of the Company appointed by the holder of the A Shares,

"A Shares" means the ordinary shares of £1.00 each in the capital of the Company designated as A Shares,

"Act" means the Companies Act 2006,

"Articles" means the articles of association of the Company as amended from time to time and **"Article"** shall be reference to a provision of the Articles,

"Authorised Interest" means, in relation to a Director, any matter or interest

(a) authorised under Article 6, or

(b) permitted under Article 7,

"B Director" means a director of the Company appointed by the holder of the B Shares,

"B Shares" means the ordinary shares of £1.00 in the capital of the Company designated as a B Shares,

"Board"	means the board of directors of the Company for the time being,
"Board Meeting"	means a meeting of the Board,
"Business Day"	means a day on which clearing banks are open for ordinary banking business in London, excluding Saturdays, Sundays and any day which is a public holiday in England and Wales,
"Chairman"	means the chairman of the Board appointed in accordance with any Shareholders Agreement,
"Confidential Information"	means all information (whether oral or recorded in any medium) relating to the business, financial or other affairs of the Company or its Subsidiaries which is treated as confidential (or is marked as or is, by its nature, confidential),
"Director"	means an A Director or a B Director, as the context requires, and "Directors" shall be construed accordingly,
"Executive Director"	means a Director appointed by the Board as referred to in article 27,
"Group"	means, in relation to any undertaking, that undertaking and any undertaking which is a Holding Company or Subsidiary of that undertaking and any Subsidiary of any such Holding Company, provided always that references to a Shareholder's Group shall exclude the Company,
"Holding Company"	means a holding company (as defined by section 1159 of the Act) or a parent undertaking (as defined by section 1162 of the Act),
"Regulations"	means the provisions of the Model Articles for Private Companies Limited by Shares set out in the Companies (Model Articles) Regulations 2008 as in force on the date when these Articles became binding on the Company and amended from time to time,
"Related Company"	means any body corporate which is a Subsidiary of the Company,

"Relevant Company"	means <ul style="list-style-type: none">(a) the Company and its Subsidiaries, or(b) in relation to an A Director, the holder of the A Shares and its Group, and(c) in relation to a B Director, the holder of the B Shares and its Group,
"Relevant Officer"	means persons who are or were at any time directors, officers (excluding auditor) or employees of the Company or any Related Company or trustees of any pension fund or employees' share scheme in which any employees of the Company or any Related Company are interested,
"Shareholders"	means the holders of the A Shares and the B Shares from time to time, and a "Shareholder" means either of them,
"Shareholders Agreement"	means any written agreement between all of the Shareholders entered into and in force from time to time,
"Shares"	means the A Shares or the B Shares or, as the context requires, any or all of them,
"Subsidiary"	means a subsidiary (as defined in section 1159 of the Act) or a subsidiary undertaking (as defined in section 1161 of the Act) provided that in the case of a limited liability partnership, references to voting rights in section 1159 of the Act shall mean the members' rights to vote on all or substantially all matters which are decided by a vote of the members and "Subsidiaries" shall be construed accordingly,
"Transfer"	shall include without limitation <ul style="list-style-type: none">(a) sale, assignment or transfer,(b) creating or permitting to subsist any encumbrance,(c) any agreement, arrangement or understanding for any person other than the registered holder of Shares to have the

right to cast votes or the right to receive dividends in respect of those Shares,

(d) the renunciation or assignment of any right to receive a Share or any legal beneficial interest in a Share,

(e) any agreement to do any of the above, except an agreement to transfer Shares which is conditional on compliance with these Articles,

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

1 2 The Regulations shall, except where they are excluded or modified by these Articles, apply to the Company

1 3 Regulations 7-13 (inclusive), 14, 17, 19, 26(5), 27-29 (inclusive), 38, 39, 41(1), 41(4), 41(5), 52 and 53 shall not apply to the Company

1 4 References to a document or information being, sent, supplied, delivered or given to or by a person mean such document or information, or a copy of such document or information, being sent, supplied, given, delivered, issued or made available to or by, or served on or by, or deposited with or by that person by any method authorised by these Articles, and sending, supplying, delivering and giving shall be construed accordingly

1 5 References to any statute or provision of a statute include any orders, regulations or other subordinate legislation made under it and, unless the context otherwise requires, includes any statutory modification or re-enactment of it from time to time in force

1 6 Words importing a gender include every gender and references to a person include a body corporate, unincorporated association and partnership

1 7 The singular includes the plural and vice versa and reference to a gender includes every gender

1 8 Words and expressions defined in or for the purposes of the Act or the Regulations shall, unless the context otherwise requires, have the same meaning in these Articles

1 9 A special resolution is effective for any purpose for which an ordinary resolution is expressed to be required under these Articles

1 10 For the purposes of these Articles, a corporate shareholder represented at a general meeting or class meeting by a duly authorised representative shall be deemed to be present in person at that meeting

2 DIRECTORS

2 1 The Company shall have a minimum of two Directors but is not subject to any maximum

2 2 The A Shareholder shall be entitled to appoint persons to be A Directors of the Company Any A Director may at any time be removed from office by the A Shareholder and the A Shareholder may appoint another person in place of any A Director who is removed from office or ceases to hold office for any other reason

2 3 The B Shareholder shall be entitled to appoint one person to be a B Director of the Company The B Director may at any time be removed from office by the B Shareholder and the B Shareholder may appoint another person in place of any B Director who is removed from office or ceases to hold office for any other reason

2 4 Any appointment or removal of a Director pursuant to this Article shall be in writing and signed by or on behalf of the A Shareholder or the B Shareholder (as the case may be) and served on the Company at its registered office or delivered to a duly constituted meeting of the Directors Any such appointment or removal shall take effect when received by the Company or on production of the notice at a Directors' meeting (or on such later date as may be specified in the notice)

2 5 On any resolution to remove an A Director under section 168 of the Act, the A Shares shall entitle the holder thereof to cast a number a number of votes equal to 51 per cent of the total number of votes capable of being cast on that resolution

2 6 On any resolution to remove a B Director under section 168 of the Act, the B Shares shall entitle the holders thereof to cast a number of votes equal to 51 per cent of the total number of votes capable of being cast on that resolution

2 7 The Board shall be entitled to appoint from time to time persons to be Executive Directors

3 DIRECTORS' MEETINGS AND DECISIONS

3 1 Any decision of the Board must be taken either by

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- (a) a resolution of the Board at a Board Meeting in accordance with these Articles,
or
- (b) a unanimous decision taken in accordance with Article 4 1
- 3 2 No resolution of the Board proposed at a Board Meeting shall be effective unless a majority of the Directors present at such Board Meeting, including at least one A Director and one B Director, vote in favour of it
- 3 3 Subject to the provisions of these Articles and to any Shareholders' Agreement, the Directors may regulate their proceedings as they think fit
- 3 4 Subject to Article 3 5, the quorum for the transaction of the business at any Board Meeting shall be two Directors, one of whom must be an A Director and one of whom must be a B Director (in each case whether in person or by their alternate)
- 3 5 If within half an hour (unless otherwise agreed in advance by the Shareholders) from the time appointed for a Board Meeting a quorum is not present, the meeting shall be adjourned until the earlier of a time and date agreed by such directors as would constitute a quorum or otherwise the same day of the next week at the same time and place and Article 3 6 shall apply
- 3 6 Each Director will be notified by the Company by notice in writing of the date, time and place of an adjourned to be convened pursuant to Article 3 5 If at such meeting a quorum is not present within half an hour from the time appointed for the meeting, or the relevant resolution is not passed, then any two Directors present (whether in person or by their alternates) shall constitute a quorum
- 3 7 Each Director shall be entitled to cast one vote on any matter or resolution put to a vote at a Board Meeting The Chairman shall not have a casting vote

4 UNANIMOUS DECISIONS OF DIRECTORS

- 4 1 A decision of the Board is taken in accordance with this Article 4 when all eligible directors indicate to each other by any means that they share a common view on a matter
- 4 2 Such decision may take the form of a resolution in writing, at least one copy of which has been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing
- 4 3 References in this Article 4 to eligible directors are to Directors who would be entitled to vote on the matter at a Board Meeting but excluding any Director whose vote is not to be counted in respect of the matter in question

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- 4 4 A decision may not be taken in accordance with this Article 4 if the eligible directors would not have formed a quorum at a Board Meeting to vote on the matter

5 CALLING DIRECTORS' MEETINGS

- 5 1 Any Director may, and the secretary (if any) at the request of any Director shall, call a Board Meeting. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom.

- 5 2 Unless otherwise agreed by an "A" Director and a "B" Director, Board Meetings shall be held at least once every two months and otherwise as circumstances require. At least 10 Business Days' written notice of a Board Meeting shall be given to each Director unless at least one "A" Director and the "B" Director agree otherwise or as permitted by any Shareholders' Agreement.

6 DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST

- 6 1 The Board shall, for the purposes of section 175 of the Act, have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a Director under that section to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

- 6 2 Authorisation of a matter under this Article 6 shall be effective only if

- (a) any requirement as to the quorum at the Board Meeting at which the matter is considered is met without counting the Director in question and any other interested Director, and
- (b) the matter was agreed to without the Director in question and any other interested Director voting or would have been agreed to if the votes of such Directors had not been counted.

- 6 3 Any authorisation of a matter under this Article 6

- (a) may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,
- (b) shall be subject to such conditions or limitations as the Board may determine, whether at the time such authorisation is given or subsequently,
- (c) may be terminated or suspended by the Board at any time,

provided always that any such termination or suspension or the imposition of any such conditions or limitations will not affect anything done by the Director concerned prior to such event in accordance with the relevant authorisation

6 4 In relation to any meeting of the directors to consider whether to authorise any matters under Articles 6 1 to 6 3 (inclusive) in respect of which an A Director or the B Director is one of the interested Directors

(a) notwithstanding any other provision of these Articles, it shall not be necessary for the Director in question to be present in person or by proxy in order to constitute the quorum provided that where the Director in question is not present, the meeting shall not deal with any business other than the consideration and, if applicable, approval of the authorisation of such matters in accordance with Articles 6 1 to 6 3 (inclusive) above, and

(b) if there are less than two Directors who are not interested Directors then the quorum for the part of the meeting at which the authorisation of such matters is considered and, if applicable, approved shall be one Director

6 5 A Director shall comply with the terms of any such authorisation and with any policies or procedures dealing with conflicts of interest which are from time to time approved by the Board

6 6 Authorisation under Articles 6 1 to 6 5 (inclusive) shall not be necessary in relation to any interest permitted under Article 7

7 DIRECTORS' PERMITTED INTERESTS

7 1 Subject to compliance with Article 7 2, a Director notwithstanding his office may

(a) be a party to, or otherwise interested in, any proposed or existing contract, transaction or arrangement with a Relevant Company or in which the Relevant Company is otherwise (directly or indirectly) interested,

(b) hold any other office or place of profit with any Relevant Company (except that of auditor) in conjunction with his office of Director on such terms, including as to remuneration, as the Board may determine,

(c) alone, or through a firm with which he is associated, do paid professional work (except as auditor) for any Relevant Company and be entitled to remuneration for professional services as if he were not a Director,

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- (d) be a director or other officer or trustee or representative of, employed by, a partner or a member of, or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested in, any Relevant Company, and
 - (e) have any interest which has been authorised by an ordinary resolution of the Company, subject to any terms or conditions applicable to such authorisation under or pursuant to such resolution

7 2 Subject to Article 7 3, a Director shall declare the nature and extent of any interest permitted under Article 7 1 at a Board Meeting or in the manner set out in section 184 or section 185 of the Act (irrespective of whether the interest is in a transaction or arrangement with the Company and whether he is under a duty under the Act to make such a declaration) or in such other manner as the Board may lawfully determine

7 3 No declaration of an interest shall be required by a Director

- (a) in relation to an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest, or
- (b) in relation to an interest of which the Director is not aware or where the Director is not aware of the contract, transaction or arrangement in question (and for these purposes, the Director concerned is treated as aware of anything of which he ought reasonably to be aware),
- (c) if, or to the extent that, the other Directors are already aware of such interest (and for these purposes, the other Directors are treated as aware of anything of which they ought reasonably to be aware), or
- (d) if, or to the extent that, it concerns the terms of his service contract

7 4 If a Director has an interest which is permitted under Article 7 1 he shall comply with any policies or procedures dealing with conflicts of interest and with any specific terms relating to that Director which are (in each case) from time to time approved by the Board

8 PROVISIONS APPLYING TO DIRECTORS' AUTHORISED INTERESTS

8 1 For the purposes of Articles 6 to 8 (inclusive)

- (a) a conflict of interest includes a conflict of interest and duty and a conflict of duties, and
- (b) an interest includes both direct and indirect interests and the term "**interested**" shall be construed accordingly

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- 8 2 A Director shall not by reason of his holding office as Director (or of any fiduciary relationship established by holding that office), be accountable to the Company for any benefit, profit or remuneration which he or any person connected with him derives from any Authorised Interest nor will the receipt of the same constitute a breach of duty under section 176 of the Act
- 8 3 No contract, transaction or arrangement relating to any Authorised Interest shall be liable to be avoided by virtue of such Authorised Interest
- 8 4 Subject to any terms imposed by the Board and/or to any policies or procedures dealing with conflicts of interests which are from time to time approved by the Board, a Director shall be under no obligation to disclose to the Company, or use for the Company's benefit, any information which he obtains or has obtained (otherwise than as a Director) and in respect of which he owes a duty of confidentiality to another person in relation to any Authorised Interest
- 8 5 Article 8 4 is without prejudice to any equitable principle or rule of law which may excuse a Director from disclosing information where these Articles would otherwise require him to do so
- 8 6 Subject to Article 8 7, a Director
- (a) shall be counted in the quorum for and shall be entitled to attend and vote at any Board Meeting in relation to any Authorised Interest of his or any matter relevant to such Authorised Interest,
 - (b) may, where he reasonably believes that any actual or potential conflict of interest arising out of any Authorised Interest of his exists
 - (i) absent himself from any Board Meeting (or part of any meeting) at which such Authorised Interest or any matter relevant to such Authorised Interest will or may be discussed, and/or
 - (ii) make arrangements not to receive or review documents or information relating to such Authorised Interest or any matter relevant to such Authorised Interest and/or for such documents or information relating thereto be received and reviewed by a professional adviser
- 8 7 A Director shall be entitled (in the course of performing his duties as a director, officer or employee of the Shareholder which appointed him) to consult freely about the Company and the Company's affairs with the relevant Shareholder (and with any of its professional advisers) and otherwise disclose Confidential Information as provided for in accordance with these Articles or Shareholders' Agreement

8 8 The provisions of Articles 8 1 to 8 7(inclusive) shall take effect subject to any policies or procedures dealing with conflicts of interest and with any specific conditions and limitations relating to a Director which are (in each case) from time to time approved by the Board and

(a) in respect of any matter authorised by the Board under Article 6, any conditions or limitations to which such authorisation is made subject, and

(b) in respect of any matter authorised by ordinary resolution of the Company, any conditions or limitations to which such authorisation is made subject pursuant to such resolution

8 9 A Director will not be in breach of his duty to exercise independent judgement if he takes into account the interests and wishes of the Shareholder which appointed him

9 APPOINTMENT AND REMOVAL OF DIRECTORS

9 1 In addition to the existing provisions of Regulation 18, the office of a Director shall be vacated if he is removed from office under Article 2 2 or 2 3 Regulation 18 shall be modified accordingly

9 2 The continuing Directors (provided that there is a quorum) may act notwithstanding any vacancies in their number

10 DIRECTORS' REMUNERATION AND EXPENSES

10 1 Where there is a Shareholders' Agreement in force, the remuneration and benefits of the Directors shall be determined in accordance with the Shareholders' Agreement and the Directors shall have no entitlement to remuneration under the Regulations except as stated in such Shareholders' Agreement

10 2 Subject to Article 10 1, the Directors may exercise all the powers of the Company to provide benefits whether by the payment of gratuities, pensions or other retirement, superannuation, death or disability benefits of any kind or other allowances or benefits to any individuals (including their relations, dependants and people connected with them) who are or were at any time directors of the Company or any body corporate which is or has been a Subsidiary of the Company or a predecessor in business of the Company or any such Subsidiary The Board may contribute to any fund or scheme and pay premiums to a third party for the purchase or provision of any such benefit

10 3 A Director or former director shall not be accountable to the Company or the Shareholders for any benefit of any kind conferred under or pursuant to Article 10 2

11 ALTERNATE DIRECTORS

- 11 1 Any Director (other than an alternate director) may appoint any person (whether or not a Director), to be an alternate director to
- (a) exercise the appointor's powers, and
 - (b) carry out the appointor's responsibilities,
- in relation to the taking of decisions by the Board, in the absence of the appointor
- 11 2 In these Articles, where the context so permits, the term "A Director" or "B Director" shall include an alternate director appointed by an A Director or a B Director (as the case may be) A person may be appointed an alternate director by more than one Director provided that each of his appointors represents the same class of shares
- 11 3 Any appointment or removal of an alternate director must be effected by notice in writing to the Company (and to the alternate, on removal) signed by the appointor, or in any other manner approved by the Board
- 11 4 The notice must
- (a) identify the proposed alternate,
 - (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the Director giving the notice, and
 - (c) be received by the Company no later than 24 hours before a Board Meeting if the alternate is to participate in that Board Meeting
- 11 5 An alternate director has the same rights, in relation to any decision of the Board, as his appointor
- 11 6 Except as these Articles specify otherwise, an alternate director
- (a) is deemed for all purposes to be a Director,
 - (b) is liable for his own acts and omissions,
 - (c) is subject to the same restrictions as his appointor,
 - (d) is not deemed to be an agent of or for his appointor, and
 - (e) shall be entitled to receive notice of all Board Meetings (and of all meetings of committees of Directors of which his appointor is a member) provided that the

alternate has been appointed prior to a notice of meeting being given in accordance with these Articles

11 7 A person who holds office only as an alternate director may

- (a) be counted as participating for the purposes of determining whether a quorum is present at a Board Meeting (but only if his appointor would be an eligible director in relation to that meeting and is not himself participating), and
- (b) participate in a unanimous decision of the Board (but only if his appointor would be an eligible director in relation to that decision, and does not himself participate)

11 8 If an alternate director is himself a Director or attends any meeting or participates in any decision as an alternate director for more than one Director, his voting rights shall be cumulative (provided he or his appointor (as appropriate) would be an eligible director in relation to that meeting or decision and the appointor does not himself participate) but he shall only be counted once in deciding whether a quorum is present

11 9 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent as if he were a Director, but he shall not be entitled to receive any remuneration from the Company in respect of his appointment as alternate director

11 10 An alternate director's appointment as an alternate (in respect of a particular appointor) terminates

- (a) when his appointor revokes the appointment by notice to the Company and the alternate in writing specifying when it is to terminate, or
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director, or
- (c) when the alternate's appointor ceases to be a Director

12 SHARE CAPITAL

12 1 Except as otherwise provided in these Articles, the A Shares and the B Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares

13 ALLOTMENT AND ISSUE OF SHARES

- 13 1 Where there is a Shareholders' Agreement in force, the Directors shall not allot any Share except to the extent permitted by the Shareholders' Agreement
- 13 2 The requirements of sections 561 and 562 of the Act shall not apply to any allotment of equity securities by the Company

14 PURCHASE OF OWN SHARES

- 14 1 Subject to the Companies Act 2006 and any agreement in existence between the Shareholders from time to time relating to the Shares but without prejudice to any other provision of these Articles, the Company may purchase its own shares, including (without limitation) with cash up to any amount in a financial year not exceeding the thresholds set out in that Act

15 TRANSFER OF SHARES - GENERAL

- 15 1 A Shareholder shall not Transfer of any Share(s) or any rights to or interest in any Share(s) except in accordance with Article 16 (*permitted transfers*)
- 15 2 Any transfer of Shares made in accordance with the Articles shall be registered promptly The Directors shall decline to register any transfer of Shares which is not made in accordance with these Articles
- 15 3 On the transfer of any Share as permitted by these Articles
- (a) a Share transferred to a person who is not a Shareholder shall remain of the same class as before the transfer, and
 - (b) a Share transferred to a Shareholder shall automatically be redesignated on transfer as a Share of the same class as those Shares already held by that Shareholder
- 15 4 If no shares of a class remain in issue following a redesignation under Article 15 3(b), these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, members of that class or directors appointed by that class

16 PERMITTED TRANSFERS

- 16 1 The A Shareholder may Transfer any A Share(s) where there is a Shareholders' Agreement in force, only where required or permitted to do so by, and subject to the terms and conditions set out in, the Shareholders' Agreement

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- 16 2 The B Shareholder may Transfer any B Share(s) where there is a Shareholders' Agreement in force, only where required or permitted to do so by, and subject to the terms and conditions set out in, the Shareholders' Agreement

17 GENERAL MEETINGS

- 17 1 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also at the time of voting on such business
- 17 2 The quorum at a general meeting shall be two persons present in person or by proxy, being one holder of A Shares and one holder of B Shares A corporation which is a member shall be deemed to be personally present if represented in accordance with the provisions of section 323 of the Act
- 17 3 If, within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting shall be adjourned to a date and time within the next two following weeks decided upon by the A Shareholder, and Article 17 4 shall apply Regulation 1(4) is modified accordingly
- 17 4 Each Shareholder shall be notified by the Company (or by the other Shareholder) by notice in writing of the date, time and place of an adjourned or further meeting to be convened pursuant to Article 17 3 If at such meeting a quorum is not present within half an hour from the time appointed for the meeting, or the relevant resolution is not passed, then the meeting shall be dissolved
- 17 5 A poll may be demanded at any general meeting by the chairman of the meeting or by any Shareholder present in person or by proxy Regulation 44 shall be modified accordingly
- 17 6 On a show of hands, every Shareholder present in person or by proxy shall have one vote and on a poll every Shareholder so present in person or by proxy shall have one vote for every Share of which it is the holder
- 17 7 No shares of any class shall confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of shares of another class

18 RIGHT TO INDEMNITY, INSURANCE AND FUNDS TO MEET EXPENDITURE

- 18 1 To the extent permitted by law, but without prejudice to any indemnity to which a Relevant Officer may otherwise be entitled, the Company shall, if the Board so determines, indemnify out of its own funds every Relevant Officer
- (a) against all costs, charges, losses, expenses and liabilities incurred by him

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- (i) in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or Related Company, and/or
 - (ii) in performing his duties, and/or
 - (iii) in exercising his powers, and/or
 - (iv) in claiming to perform his duties or exercise his powers, and/or
 - (v) otherwise in relation to or in connection with his duties, powers or office, and
 - (b) where the Company or Related Company acts as a trustee of an occupational pension scheme, against any liability incurred in connection with the relevant company's activities as a trustee of such scheme
- 18 2 To the extent permitted by law, but without prejudice to the power contained in Article 18 1, the Directors may purchase and maintain at the expense of the Company, insurance for or for the benefit of any Relevant Officer
- 18 3 To the extent permitted by law, the Company may
- (a) provide a Relevant Officer with funds to meet expenditure incurred or to be incurred by him
 - (i) in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or Related Company, or
 - (ii) in connection with any application for relief under any of the provisions mentioned in section 205(5) of the Act, or
 - (iii) in defending himself in any investigation by a regulatory authority or against action proposed to be taken by a regulatory authority, in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or Related Company, or
 - (b) do anything to enable a Relevant Officer to avoid incurring such expenditure