

Company No 05405012

**PRIVATE COMPANY LIMITED BY SHARES  
THE COMPANIES ACT 2006  
WRITTEN RESOLUTION  
OF  
GE EAGLEMOSS LIMITED  
(the "Company")**

*26<sup>th</sup> June 2015* ("Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is passed as a special resolution (the "**Resolution**")

**SPECIAL RESOLUTION**

**1 ADOPTION OF ARTICLES**

**THAT** the existing articles of association shall no longer apply to the Company, and that in place thereof, the articles of association already prepared, a copy of which has been initialled for the purpose of identification by the directors of the Company, be adopted as the new articles of association of the Company with immediate effect

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, being the sole member entitled to vote on the above Resolutions on the Circulation Date (set out above), hereby irrevocably agrees to the Resolutions

Eaglemoss Limited

Date

Eaglemoss Publishing Group Limited

Date

WEDNESDAY



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COMPANIES HOUSE

## NOTES

- 2 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by
  - 2 1 Post returning the signed copy by post to Julie-Anne Lucchetti, Squire Patton Boggs (UK) LLP, 7 Devonshire Square, London, EC2M 4YH, and
  - 2 2 E-mail by attaching a scanned copy of the signed document to an e-mail and sending it to [julie-anne.lucchetti@squirepb.com](mailto:julie-anne.lucchetti@squirepb.com)
- If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
  - 4 Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date
  - 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

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ARTICLES OF ASSOCIATION  
relating to  
GE EAGLEMOSS LIMITED

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Company Number: 05405012

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**THE COMPANIES ACT 1985**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**

**GE EAGLEMOSS LIMITED ("the Company")**

(Adopted by Special Resolution passed on 26 JUNE 2015)

**1. INTERPRETATION**

- (A) In these Articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended prior to the adoption of these Articles. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles
- (B) References in these Articles and in Table A to writing shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form.
- (C) In these Articles the following words shall have the following meanings unless the context otherwise requires

"Act" means the Companies Act 1985 as amended prior to the adoption of these Articles,

"Board" means the board of directors for the time being of the Company,

"Control or Controlling Interest" means, in relation to a body corporate, the power of a Person to secure that its affairs are conducted in accordance with the wishes of that Person.

(a) by means of the holding of shares or the possession of voting power in or in relation to that or any other body corporate, or

(b) by virtue of any powers conferred by the articles of association or any other document

	<p>regulating that or any other body corporate,</p> <p>and, in relation to a partnership, means the right to a share of more than one-half the assets, or of more than one-half of the income, of the partnership,</p> <p>and a "Change of Control" shall occur if a Person who controls any company or undertaking ceases to do so, or if another Person acquires control of it,</p>
"Deadlock Resolution Notice"	<p>means a non-revocable notice served by one shareholder on another in which the party serving notice offers, at the price for each share specified in the notice (in cash and not on deferred terms), either to sell all its shares in the Company to the recipient of the notice or to buy all the recipient's shares in the Company,</p>
"Group"	<p>means in relation to a shareholder, the shareholder any undertaking of which it is a Subsidiary (its holding undertaking) and any other Subsidiaries of its holding undertaking or any other company in which the holding undertaking owns a Controlling Interest,</p>
"Person"	<p>includes an individual, firm or other body of persons;</p>
"Subsidiary"	<p>means in relation to an undertaking (the holding undertaking), any other undertaking in which the holding undertaking (or Persons acting on its or their behalf) directly or indirectly holds or controls either</p> <p>(a) a majority of the voting rights exercisable at general meetings of that undertaking; or</p> <p>(b) the right to appoint or remove directors having a majority of the voting rights exercisable at meetings of the board of directors of that undertaking,</p>

and any undertaking which is a Subsidiary of another undertaking shall also be a Subsidiary of that undertaking's holding undertaking.

- (D) References in these Articles to paragraphs and sub-paragraphs are to the paragraphs and sub-paragraphs of the Article and paragraph in which they appear.
- (E) Headings in these Articles are for convenience only and shall not affect the interpretation hereof

## **2. ADOPTION OF TABLE A**

- (A) The Regulations contained in Table A shall, except where they are modified or excluded by these Articles or are inconsistent herewith, apply to the Company and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation
- (B) Regulations 2, 8 to 22 (inclusive), 24, 26, 32 to 34 (inclusive), 35, 39, 40, 41, 50, 54, 57, 58, 60, 61, 62, 65, 66, 73 to 80 (inclusive), 88 to 90 (inclusive), 94, 97, 110, 112 and 115, of Table A shall not apply to the Company.

## **3 SHARE CAPITAL**

- (A) The share capital of the Company at the date of adoption of these Articles is £1000 divided into 1000 shares of £1 each.
- (B) Except as otherwise provided in these Articles, all shares shall rank pari passu in all respects
- (C) On the transfer of any share as permitted by these Articles
  - (i) a share transferred to a non-member shall remain of the same class as before the transfer, and
  - (ii) a share transferred to a member shall automatically be redesignated on transfer as a share of the same class as those shares already held by the member

If no shares of a class remain in issue following a redesignation under this paragraph, 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

- (D) No variation of the rights attaching to any class of shares shall be effective except with

- (i) the consent in writing of the holders of not less than three-quarters in nominal value of the issued shares of the relevant class; or
  - (ii) the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the relevant class. To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be one holder of the relevant class present in person or by proxy and holding or representing not less than one-third in nominal value of the issued shares of the relevant class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him and that any holder of shares of the class present in person or by proxy or (being a corporation) by a duly authorised representative may demand a poll. For the purpose of this Article one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting
- (E) Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares
- (i) any alteration in the memorandum or articles of association of the Company,
  - (ii) any increase or reduction or other alteration in the authorised or issued share capital of the Company or any of the rights attaching to any share capital, and
  - (iii) any resolution to put the Company into liquidation

#### **4. UNISSUED SHARES**

- (A) No shares in the Company nor any right to subscribe for or convert any security into shares in the Company shall at any time be allotted unless within one month before that allotment every shareholder for the time being has consented in writing to that allotment and its terms and to the identity of the proposed allottee
- (B) No share of any class nor any right to subscribe for or convert any security into a share of any class shall be allotted otherwise than to the holder of a share of that same class
- (C) Section 89(1) of the Act shall not apply to an allotment of any equity security where the consent to that allotment of every shareholder has been obtained as required by these Articles and that allotment otherwise conforms to the requirements of these Articles

#### **5. INITIAL AUTHORITY TO ISSUE RELEVANT SECURITIES**

- (A) The directors are authorised to exercise all powers of the Company to allot relevant securities, but only if the allotment otherwise conforms to the requirements of these

Articles The maximum nominal amount of relevant securities which may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this Article or such other amount as may from time to time be authorised by the Company in general meeting

- (B) The authority conferred on the directors by this Article shall remain in force for a period of 5 years from the date of adoption of this Article but may be revoked, varied or renewed from time to time by the Company in general meeting in accordance with the Act

## **6. TRANSFER OF SHARES**

- (A) All transfers of shares shall be effected by instrument in writing in any form for the time being authorised by the Stock Transfer Act 1963 (or any statutory modification or re-enactment thereof for the time being in force) or in any other form which the directors may approve.
- (B) Save as otherwise expressly provided in this Article 6, no shares or any interest therein shall be transferred, assigned, or otherwise disposed of unless such transfer or disposal is to be of the whole legal and beneficial interest in that number of shares the subject of the Transfer Notice, for a single payment in sterling No shares shall be charged or pledged
- (C) The directors shall forthwith register any duly stamped transfer made in accordance with this Article and shall not have any discretion to register any transfer of shares which has not been made in compliance with this Article.
- (D)
  - (i) Save for transfers for which prior written consent is given by the other shareholder or transfers made pursuant to Article 6 (E) or 6 (F) or for intra-group transfers permitted by Article 6 (D) (viii), no member may transfer any shares
  - (ii) A member wishing to transfer shares (the "Seller") shall give notice in writing (a "Transfer Notice") to the other member (the "Ongoing Shareholder") specifying the details of the proposed transfer, the proposed purchaser and the price for the shares ("Specified Price")
  - (iii) Within 14 days of receiving the Transfer Notice, the Ongoing Shareholder may give a notice saying that:
    - (aa) it wishes to purchase the shares in the Transfer Notice at the Specified Price, or
    - (bb) it wishes to purchase the shares in the Transfer Notice but that the Specified Price is too high, or
    - (cc) it does not wish to purchase the shares in the Transfer Notice



- (iv) If the Ongoing Shareholder wishes to purchase the Seller's shares but considers the price specified to be too high, the shareholders will endeavour to agree a price. If the shareholders fail to reach agreement within 28 days of the Transfer Notice then the shareholders shall resolve to wind up the Company.
- (v) If the Ongoing Shareholder gives notice that it does not wish to purchase the shares in the Transfer Notice then the parties shall resolve to wind up the Company.
- (vi) The Seller may revoke the Transfer Notice at any time prior to the Ongoing Shareholder giving notice of its Intentions pursuant to Article 6 (D) (iii) but not otherwise. The Ongoing Shareholder shall not be entitled to revoke any notice given pursuant to Article 6 (D) (iii).
- (vii) Subject to the provisions of this Article 6, transfer of the shares in the Transfer Notice shall take place in accordance with Article 6 (G).
- (viii) A member shall be entitled at any time to transfer all but not some only of the shares registered in its name to a company which is part of the same Group provided that where the transferee company ceases to be a member of the same Group as the transferring member, that member shall procure that the transferee shall forthwith transfer back to it all the shares previously transferred.

(E)

- (i) If anything mentioned in this Article 6 (E) happens to a shareholder it is an "Obligatory Transfer Event" in respect of that shareholder:
  - (aa) the liquidation (voluntary or otherwise) of the shareholder or any other company in its Group, other than a genuine solvent reconstruction or amalgamation in which the new company assumes (and is capable of assuming) all the obligations of the shareholder or other company in its Group;
  - (bb) an order is made by a court of competent jurisdiction or a resolution is passed for the administration of a shareholder or documents are filed with the court for the appointment of an administrator or notice of intention to appoint an administrator is given by the shareholder or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986),
  - (cc) any step is taken by any Person other than a member of another shareholder's Group (and is not withdrawn or discharged within 90 days) to appoint a receiver, administrative receiver or manager in respect of the whole or a substantial part of the assets or undertaking of a shareholder or any other company in its Group,
  - (dd) a shareholder or any other company in its Group being unable to pay its debts as

they fall due for the purposes of section 123 of the Insolvency Act 1986,

- (ee) a shareholder or any other company in its Group entering into a composition or arrangement with its creditors;
  - (ff) if a process has been instituted that could lead to a shareholder being dissolved and its assets being distributed among its creditors, shareholders or other contributors
- (ii) Where an Obligatory Transfer Event happens to a shareholder it shall notify any other shareholder of it as soon as possible and, if it does not, is deemed to have given notice of it on the date on which the other shareholder becomes aware of the Obligatory Transfer Event
- (iii) A shareholder receiving notice of an Obligatory Transfer Event ("the Buyer") has the right, within 14 days of receiving the notice (the first day is the day after it received notice), to offer to buy all the shares of the shareholder in question ("the Transferor") at a price specified in the notice for cash and not on deferred terms.
- (iv) The Transferor has a period of 14 days ("**Share Pricing Period**") of receiving the offer (the first day is the day after the day of the offer) within which to accept the price offered for the shares by the Buyer or reject it and the Transferor is deemed to have accepted the price offered for the shares if it does not expressly reject the offer by the end of the Share Pricing Period
- (v) The price for the shares shall be the price offered by the Buyer if accepted or not expressly rejected by the Transferor. Acceptance under Article 6 (E) (iv) shall bind the parties to buy and sell the shares, as the case may be, in accordance with Article 6 (G).
- (vi) If the Transferor expressly rejects the Buyer's offer to buy the shares, the shareholders shall resolve to wind up the Company
- (F)
- (i) In the event that any shareholder ("Selling Party") receives an offer for any of its shares from an unaffiliated third party ("Third Party") in an arms length transaction and the Selling Party wishes to sell its shares it will only be entitled to accept the offer and sell its shares if a comparable offer by such Third Party is made to the other shareholder ("Tagging Party") by such Third Party for the Tagging Party's shares, and either accepted by the Tagging Party, or the Tagging Party, while itself rejecting the offer, consents to the sale to the Third Party by the Selling Party
- (ii) If the Tagging Party

- (aa) rejects any offer made by a Third Party to purchase its shares and does not otherwise consent to the transfer by the Selling Party to the Third Party, and
- (bb) having rejected the Third Party's offer and not consented to the transfer to the Third Party by the Selling Party, does not make, within 10 days of its rejection of the Third Party's offer, an offer itself to purchase the Selling Party's shares on the same terms and conditions offered by the Third Party, in which event the Selling Party shall be obliged to accept such offer and the shares shall be transferred in accordance with Article 6 (G),

the Selling Party may propose a resolution to wind up the Company and the Tagging Party shall vote in favour of such resolution

- (iii) On receipt of the offer referred to in 6 (F) (i) above the Selling Party agrees to provide a copy of all information received by it from the Third Party to the Tagging Party within 5 days of its receipt of the same

(G)

- (i) Completion of the sale and purchase of shares under this Article shall take place at the offices of the transferee's solicitors 45 business days after:
  - (aa) the day of delivery of the Transfer Notice (if a transfer is to take place), or
  - (bb) the deemed acceptance of a Deadlock Resolution Notice under Article 6 (H) (v) or receipt of a counter-notice to a Deadlock Resolution Notice under Article 6 (H) (vi), or
  - (cc) after acceptance or deemed acceptance of an offer to buy under Article 6 (E) (iv); or
  - (dd) the receipt of an offer from the Tagging Party pursuant to Article 6 (F) (ii) (bb)
- (ii) At completion
  - (aa) the Seller shall deliver or procure that there is delivered to the Ongoing Shareholder a duly completed share transfer form transferring the legal and beneficial ownership of the relevant shares to the Ongoing Shareholder together with the relevant share certificates and such other documents as the Ongoing Shareholder may reasonably require to show good title to the shares or to enable it to be registered as the holder of the shares,
  - (bb) the Ongoing Shareholder shall deliver or shall procure that there is delivered to the Seller a bankers' draft made payable to the Seller or to

its order for the purchase price;

- (cc) if following the sale the Seller will hold no further shares in the Company then the Seller shall deliver or procure that there are delivered to the Company resignations from any directors appointed by the Seller, such resolutions to take effect at completion of the sale of the shares; and
- (dd) if following the sale the Seller will hold no further shares in the Company then all monies lent to the Company by the Seller pursuant to any loan agreement shall be forthwith repaid by the Company whether or not the same is then due for payment.

- (iii) If any Ongoing Shareholder fails to pay the purchase price on the due date, the Seller shall not be obliged to transfer the shares and without prejudice to any other remedy which the Seller may have, the outstanding balance of the purchase price shall accrue interest at a rate equal to 3% above the base rate of the National Westminster Bank plc from time to time.
- (iv) The shareholders agree to procure the registration (subject to due stamping by the Ongoing Shareholder) of the transfers of shares in the Company effected pursuant to this Article and each of them consents to such transfers and registrations

(H)

- (i) This sub-article applies in any case where
  - (aa) a matter relating to the affairs of the Company has been considered by a meeting of the Board, and
  - (bb) no resolution has been carried at the meeting in relation to the matter by reason of an equality of votes for and against any proposal for dealing with it, and
  - (cc) the matter is not resolved within 7 days from the date of the meeting as a result of any intervention by the shareholders

Any such case is referred to as a "deadlock"

- (ii) In any case of deadlock each of the shareholders shall, within 7 days of the deadlock arising, cause its appointees on the Board to prepare and circulate to the other shareholder and other directors a memorandum or other form of statement setting out its position on the matter in dispute and its reasons for adopting that position. Each memorandum or statement shall be considered by the respective board of each shareholder who shall endeavour to resolve the deadlock. If the chairmen of the respective shareholders at a meeting to be held between the shareholders agree upon a resolution or disposition of the matter,

they shall execute a statement setting out the agreed terms. The shareholders shall exercise the voting rights and other powers available to them in relation to the Company to procure that the agreed terms are fully and promptly carried into effect.

- (iii) If the deadlock is not resolved or disposed of in accordance with Article 6 (H) (ii) within 60 days after expiry of the 7 day period, or such longer period as the shareholders agree in writing, and if it prevents the Company from continuing to achieve its business purposes then either shareholder may within 14 days of the expiry of the 60 day period (the first day shall be the day after the day of expiry) serve a Deadlock Resolution Notice on the other.
- (iv) The recipient of a Deadlock Resolution Notice may choose to do one of the following, at the price for each share specified in the Deadlock Resolution Notice, by serving a counter-notice within 28 days of receiving the Deadlock Resolution Notice (the first day shall be the day after receipt)
  - (aa) to buy all the shares of the party serving the Deadlock Resolution Notice, or
  - (bb) to sell all its shares to the party serving the Deadlock Resolution Notice,
  - (cc) to insist on a winding up of the Company, in which event the shareholders shall resolve to wind up the Company
- (v) If no counter-notice is served within the period of 28 days provided, the recipient of the Deadlock Resolution Notice shall be deemed to have accepted the offer in the Deadlock Resolution Notice at the expiry of such period.
- (vi) Except as provided in Article 6 (H) (iv) (cc), the service of a counter-notice or deemed acceptance of the Deadlock Resolution Notice shall bind the parties to buy and sell the shares (as the case may be) on the terms set out in Article 6 (G)
- (vii) References in this clause to all the shares of a party are to all shares held by that party and not some only of those shares
- (l) The directors of any class may from time to time require any member to provide the Company with such information and evidence as they may reasonably require to ensure compliance with this Article. If a member fails to provide information or evidence in respect of any shares registered in its name to the reasonable satisfaction of such directors within 14 days of their request, such directors may serve a notice on the member stating that the member shall not in relation to all shares held by that member be entitled to be present or to vote in person or by proxy at any general meeting of the company or any meeting of the

holders of shares of that class or to receive dividends on the shares until such evidence or information has been provided to the directors' satisfaction

(J)

- (i) Notwithstanding any provision to the contrary in these Articles, save as provided in Articles 6 (J) (ii) any transfer permitted by this Article is in each case conditional on the transferee entering into or adhering to any and all joint venture or shareholders agreements entered into or adhered to by the transferor between the shareholders or any of them or any class of them or otherwise existing in respect of the whole or part of the transferor's shareholding from time to time.
- (ii) The provisions of Article 6 (J) (i) shall not apply to any shareholder who is a shareholder at the close of business on the day upon which these Articles are adopted
- (iii) The directors shall not register any transfer of any share made in breach of the provisions of this Article

#### **7. QUORUM AT GENERAL MEETINGS**

- (A) The quorum at any general meeting of the Company or adjourned general meeting shall be two persons present in person or by proxy, each of whom shall represent separate shareholders
- (B) No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- (C) If within five minutes (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting a quorum is not present, the meeting shall be dissolved

#### **8 VOTES**

At a general meeting, on a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.

#### **9. PROXIES**

- (A) An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve, and the directors may at their discretion treat a faxed or other machine-made copy of an instrument in any such form as an original copy of the instrument. The instrument of proxy

shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates, and shall be deemed to include authority to vote as the proxy thinks fit on any amendment of a resolution put to the meeting for which it is given.

- (B) The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority (certified notanally or in any other manner approved by the directors) may be delivered to the registered office, or to some other place or to some person specified or agreed by the directors, before the time for holding the *meeting or adjourned meeting at which the person named in the instrument proposes to act* or, in case of a poll taken after the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid

10. **AGE OF DIRECTORS**

No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director by reason of his having attained any particular age. No shareholding qualification for directors shall be required

11. **APPOINTMENT AND REMOVAL OF DIRECTORS**

- (A) 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 or removed from office
- (i) by ordinary resolution, or
  - (ii) by a decision of the Directors, or
  - (iii) by notice in writing from the holders from time to time of shares carrying a majority of the votes capable of being cast at a general meeting on all, or substantially all, matters (provided that any Director so appointed may only be removed from office in like manner at any time and from time to time)
- (B) No director shall be appointed or removed otherwise than pursuant to this Article, save as provided by law

**12. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS**

- (A) Any director (other than an alternate director) may appoint any person (whether or not a director) to be an alternate director and may remove from office an alternate director appointed by him.
- (B) An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at such meetings at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence.
- (C) An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the director appointing him as an alternate director may by notice in writing to the Company from time to time direct.

**13. NOTICE OF BOARD MEETINGS**

- (A) A director may, and the secretary at the request of a director shall, call a meeting of directors
- (B) Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the director concerned.
- (C) A director or alternate director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his absence be sent in writing to him at an address or to a fax number given by him to the Company for this purpose
- (D) A director may waive notice of any meeting either prospectively or retrospectively

**14. PROCEEDINGS OF DIRECTORS**

- (A) Subject as provided in these Articles, the directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit
- (B) The quorum at any meeting of the directors shall be two directors

A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum reflecting the shareholder designation of his appointor.



No business shall be transacted at any meeting of the directors unless a quorum is present at the commencement of the meeting and also when that business is voted on.

- (C) A committee of the directors must include at least two directors

The provisions of paragraph (B) above shall apply equally to meetings of any committee of the directors as to meetings of the directors

- (D) All or any of the directors or members of any committee of the directors may participate in a meeting of the directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum, and accordingly, subject to paragraph (B) above, a meeting of the directors or committee of the directors may be held where each of those present or deemed to be present is in communication with the others only by telephone or other communication equipment as aforesaid. A meeting where those present or deemed to be present are in different locations shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the person conducting the meeting then is

- (E) All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be effective unless at least two directors appointed by separate shareholders who are present at the meeting of the directors or of the committee of the directors shall have voted in favour of it. Subject to that, questions arising at any meeting of the directors or at any committee of the directors shall be decided by a majority of votes. On each occasion that the directors exercise their votes the directors appointed by each shareholder shall have an aggregate of two votes, such aggregates to be divided equally between respectively such directors appointed by each shareholder as are present and voting at the meeting. If at any time at or before any meeting of the directors or of any committee of the directors any director should request that the meeting should be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other directors to be present or for any other reason, which he need not state) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted or proceeded with at that meeting after such request has been made

15. **DIRECTORS' INTERESTS; DISCLOSURE OF INFORMATION**

- (A) A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject, where applicable, to such

disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present

- (B) Any director shall be entitled from time to time to disclose to his appointing shareholder such information concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that the director concerned shall ensure that all of the shareholders receive the same information on an equal footing.

**16. NOTICES; TIME OF SERVICE**

- (A) Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by pre-paid registered post (air mail in the case of an address for service outside the United Kingdom) addressed to the member at his registered address or by fax to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned
- (B) In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.
- (C) Any notice or other document if given personally shall be deemed served when delivered, if sent by registered post, shall be deemed to have been served or delivered 48 hours after posting to an address in the United Kingdom or 5 days after posting to an address outside the United Kingdom, and if sent by fax shall be deemed served when despatched. In proving such service or delivery, it shall be sufficient to prove that the notice or document was delivered to the address given for notice, or properly addressed, stamped and put in the post or, in the case of a fax, that such fax was duly despatched to a current fax number of the addressee.
- (D) Any requirement in these Articles or in Table A for any notice, resolution or other document to be signed by or on behalf of any person shall be deemed satisfied where a notice, resolution or other document is received with the signature of the relevant person reproduced thereon by means of facsimile copy.