

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
Of**

TORMYWHEEL WIND FARM LIMITED (the "Company")

Company No. SC272942

Circulation Date: 7TH APRIL 2016

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MONDAY



In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company hereby propose that the following resolutions of the Company be passed as special resolutions (the "**Resolutions**"):

SPECIAL RESOLUTIONS

Special Resolutions

IT IS RESOLVED that

(a) new articles of association ("**Articles of Association**") (a copy of which are annexed hereto) be adopted by the Company in substitution for, and to the exclusion of, the existing articles of association; and

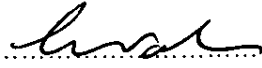
(b) subject to the passing of resolution (a) above:

- (i) the 39,999 issued ordinary shares of £0.01 each in the capital of the Company registered in the name of Muirhall Energy Limited be redesignated as 39,999 ordinary A shares of £0.01 each in the capital of the Company having the rights and being subject to the restrictions relating to ordinary A shares set out in the Articles of Association adopted pursuant to resolution (a);
- (ii) the 10,000 issued ordinary shares of £0.01 each in the capital of the Company registered in the name of Christopher Walker be redesignated as 10,000 ordinary A Shares of £0.01 each in the capital of the Company having the rights and being subject to the restrictions relating to ordinary A shares set out in the Articles of Association adopted pursuant to resolution (a);
- (iii) the 50,001 issued ordinary shares of £0.01 each in the capital of the Company registered in the name of WWS Renewables LLP be redesignated as 50,001 ordinary B shares of £0.01 each in the capital of the Company having the rights and being subject to the restrictions relating to ordinary B

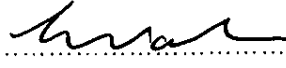
shares set out in the Articles of Association adopted pursuant to resolution (a).

The undersigned, being the sole eligible members of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions:

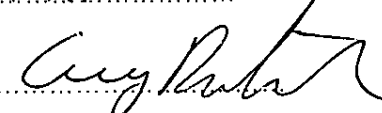
Signed by Christopher Walker
For and on behalf of Muirhall
Energy Limited

Signature...x 
Date ...x 7/4/16

Signed by Christopher Walker

Signature...x 
Date ...x 7/4/16

Signed by
For and on behalf of WWS Renewables LLP

Signature...x 
Date ...x 7/4/16

NOTES

1. If you agree with the Resolutions, please indicate your agreement by printing your name, signing and dating this document where indicated above and returning the signed version either by hand or by e-mail. You may not return the Resolutions to the Company by any other method. 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.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by 28 days from the date first written above, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.

THE COMPANIES ACTS

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TORMYWHEEL WIND FARM LIMITED

Registered Number SC272942

(Adopted by special resolution passed on 7/4/2016)

PRELIMINARY

1. The regulations (the "Regulations") contained or incorporated in Table A as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendments) Regulations 1985 ("Table A") shall (insofar as they are not inconsistent with the provisions of or excluded or varied by the articles expressly set out in this document (the "**Articles**")) apply to the Company to the exclusion of all other regulations (save insofar as they are inconsistent with or are excluded or varied by these Articles) and these Articles shall be the articles of association of the Company. Words and expressions to which a particular meaning is ascribed in or by virtue of Table A shall, unless the context otherwise requires, bear the same respective meanings in these Articles.
2. The following Regulations shall not apply to the Company: 3, 12, 14, 16, 23 to 26, 32, 34 to 57, 59 to 62, 64 to 80, 84, 87 to 98, 111, 112 and 115.

INTERPRETATION

3. In these Articles, where the context so permits, words importing the singular shall include the plural, and vice versa, words importing the masculine gender only shall include the feminine gender and the expression "paid up" shall include credited as paid up.
4. The headings are inserted for convenience only and shall not affect the construction of these Articles.
5. Reference in these Articles to any statutory provision shall be construed as including references to:-
 - 5.1. - any statutory modification or re-enactment thereof;
 - 5.2. all statutory instruments, regulations or orders made pursuant thereto; and
 - 5.3. any statutory provision of which such statutory provision is a re-enactment or modification.
6. In these Articles the following words and expressions shall have the following meanings:-

"Act"	means the Companies Act 2006 including every statutory modification or re-enactment thereof for the time being in force;
"A Director"	has the meaning given in Article 26.2.
"A Shares"	means the A Ordinary Shares of £0.01 each in the capital of the Company from time to time;
"Board"	means the board of directors of the Company from time to time;
"B Director"	has the meaning given in Article 26.2.
"B Shares"	means the B Ordinary Shares of £0.01 each in the capital of the Company from time to time;
"Connected Person"	bears the meaning ascribed thereto in Section 993 of the Income Tax Act 2007 and persons connected shall be construed accordingly;
"Director"	means a director of the Company from time to time;
"MEL Management Agreement"	means the management agreement between Muirhall Energy Ltd and the Company relating to the management of the construction and operation of the Project to be entered into as at the date of this Agreement;
"Ordinary Shares"	means together the A Shares and the B Shares, and any other Shares issued pursuant to the Articles;
"Project"	means the electricity generation project (15 Senvion turbines) at Tormywheel Scotland;
"Share"	means a share in the Company;
"Shareholder"	means a person who is the holder of any Shares from time to time;
"Voting Shareholder"	means a Shareholder holding Voting Shares; and
"Voting Shares"	means the A Shares and the B Shares.

SHARE CAPITAL

7. The issued share capital of the Company at the date of the adoption of these Articles is £1000 divided into 49,999 A Shares of £0.01 each and 50,001 B Shares of £0.01 each.
8. The A Shares and the B Shares shall be separate classes of Shares and, save as provided in these Articles, shall be identical and rank *pari passu* in all respects.
9. Not Used
10. Section 561(1) of the Act shall not apply to an allotment of any equity security where

the consent to that allotment of every Voting Shareholder has been obtained as required by these Articles and that allotment otherwise confirms to the requirements of these Articles.

11. Except as required by law no person shall be recognised by the Company as holding any Share upon any trust even when the Company shall have express notice of the same, and (except as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise any interest in any Share except an absolute right to the entirety thereof in the holder.

ISSUES OF SHARES

12. Unless otherwise agreed by all the Voting Shareholders for the time being of the Company, unissued shares in the capital of the Company from time to time shall be issued only with the consent of the Voting Shareholders.

CALLS ON SHARES

13. Subject to the terms of allotment, the Directors may make calls upon the Shareholders in respect of any sums, whether in respect of nominal value or premium, that are unpaid on their Shares and are not payable at fixed times under the said terms of allotment. Each Shareholder shall, subject to receiving at least 14 clear days' notice specifying when and where payment is to be made, pay to the Company as required by the notice the amount so called on his Shares. A call may be revoked in whole or part before receipt by the Company of any sum due thereunder and payment of a call may be postponed in whole or part as the Directors think fit.
14. A Shareholder at the time a call is due to be paid shall be the person liable to pay the call, and in the case of joint holders they shall be jointly and severally liable.
15. If any amount payable in respect of a Share on allotment or at a fixed date, whether in respect of nominal value or premium or as an instalment of a call, is not paid, the provisions of these Articles and (in so far as applicable) the Regulations shall apply as if that amount had become due and payable by virtue of a call.

TRANSFER AND TRANSMISSION

16. The instrument of transfer of Shares shall be in the usual form prescribed from time to time or, if none is so prescribed, then in such form as the Directors may determine, and shall be executed by or on behalf of the transferor and, unless the Share is fully paid, by or on behalf of the transferee.
17.
 - 17.1. Each Shareholder (the "**Transferring Shareholder**") may transfer all but not some of its Ordinary Shares to any member of its group or to a Connected Party (each such transferee a "**Permitted Transferee**") provided that the Permitted Transferee enters into a Deed of Adherence and further provided that if the Permitted Transferee ceases to be in the same group as or to a Connected Party of the Transferring Shareholder, the Permitted Transferee shall procure the re-transfer of the relevant Shares to the Transferring Shareholder or another member of the Transferring Shareholder's group (who shall be bound to enter into a Deed of Adherence).
 - 17.2. Notwithstanding anything contained in these Articles:
 - 17.2.1. the Directors (or Director if there is only one) shall not decline to register any transfer of Shares, nor suspend registration thereof, and a Shareholder is not required to comply with any provision of the Articles which restricts the transfer of Shares or which requires any Shares to be first offered to all or

any current Shareholders before any transfer may take place, where such transfer is or is to be:

- (a) executed by a bank or institution to which such Shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security;
- (b) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security; or
- (c) to any such bank or institution (or to its nominee) pursuant to any such security,

(each being a "**Secured Institution**");

17.2.2. a certificate by any officer of a Secured Institution that the Shares were so charged and the transfer was so executed shall be conclusive evidence of such; and

17.2.3. the Directors (or Director if there is only one) may not exercise their right of lien over Shares that have been mortgaged, charged or pledged by way of security to a Secured Institution.

17.3. Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of Shares, nor suspend registration thereof, where such transfer is made pursuant to an option agreement between Shareholders.

ALTERATION OF SHARE CAPITAL

- 18. The Company may by ordinary resolution subject to the provisions of these Articles:-
 - 18.1. increase its share capital by new shares of such amount as the resolution prescribes;
 - 18.2. consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
 - 18.3. subject to the provisions of the Act, sub-divide its Shares, or any of them, into Shares of smaller amount and the resolution may determine that, as between the Shares resulting from the sub-division, any of them may have any preference or advantage compared with the others; and
 - 18.4. cancel Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.
- 19. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

GENERAL MEETINGS

- 20. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 21. The Directors may call general meetings and, on the requisition of Shareholders pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than 8 weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any Shareholder may call a general meeting.

NOTICE OF GENERAL MEETINGS

- 22.
- 22.1. An annual general meeting and an extraordinary general meeting called for the passing of a special or elective resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed by all Shareholders entitled to attend and vote at such meeting.
- 22.2. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
- 22.3. Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to all the Shareholders entitled to vote and to the Directors and auditors but voting shall be restricted to the holders of Voting Shares.

PROCEEDINGS AT GENERAL MEETINGS

- 23.
- 23.1. No business shall be transacted at any general meeting unless a quorum is present. A quorum shall be not less than two people (being one A Shareholder and one B Shareholder) entitled to vote upon the business to be transacted, whether present in person or by proxy.
- 23.2. If within one hour after the time appointed for holding the general meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the general meeting, shall stand adjourned to the third business day (being a day (other than a Saturday or Sunday) on which banks in London and Edinburgh are open for normal business (a "**Business Day**")) following, at the same time and place.
- 23.3. The Chairman, if any, of the Board, or in his absence another Director nominated by the Directors shall preside as chairman of the meeting, but if neither the Chairman nor such other Director nominated (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act the Directors present shall elect one of their number to be Chairman and if there is only one Director present and willing to act, he shall be Chairman.
- 23.4. If no Director is willing to act as Chairman, or if no Director is present within 15 minutes after the time appointed for holding the meeting, the Shareholders present and entitled to vote shall choose one of their number to be Chairman.
- 23.5. A Director shall, notwithstanding that he is not a Shareholder, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of Shares.
- 23.6. The Chairman may, with the consent of all of the Shareholders present in person or by proxy or by duly authorised representative at a general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 7 clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 23.7. A resolution put to the vote of a general meeting shall be decided on a show of hands unless before, or on a declaration of the result of, the show of hands a poll is duly

demand. Subject to the provisions of the Act, a poll may be demanded:-

23.7.1. by the Chairman; or

23.7.2. by any Voting Shareholder

and a demand by a person as proxy for or duly authorised representative of a Voting Shareholder shall be the same as a demand by the Voting Shareholder.

- 23.8. Unless a poll is duly demanded a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 23.9. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 23.10. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall not be entitled to a casting vote in addition to any other vote he may have.
- 23.11. A poll demanded shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn with the consent of the Chairman, the meeting shall continue as if the demand had not been made.

24.

- 24.1. Subject to the provisions of the Act, anything which may be done by resolution of the Company in general meeting may be done, without a meeting and without any previous notice being required, by resolution in writing signed by or on behalf of all the Voting Shareholders who at the date of the resolution would be entitled to attend and vote at such meeting.
- 24.2. The signatures need not be on a single document provided each is on a document which actually states the terms of the resolution.
- 24.3. The date of the resolution shall be the date when the resolution is signed by or on behalf of the last Shareholder to sign.
- 24.4. Subject to the provisions of the Act, a resolution agreed to in accordance with the provisions of this Article 24 has effect as if passed by the Company in general meeting and any reference in any enactment to a meeting at which a resolution is passed or to shareholders voting in favour of a resolution shall be construed accordingly.
- 24.5. Any such resolution may be signed on behalf of any Shareholder by it or him or its or his attorney and signature in the case of a corporation which is a Shareholder shall be sufficient if made by a director or the secretary thereof or by its duly appointed attorney or authorised representative.
- 24.6. A resolution may be agreed in accordance with this Article 24 which would otherwise be required to be passed as a special, extraordinary, ordinary or elective resolution; and any reference to a special, extraordinary, ordinary or elective resolution includes such a resolution.
- 24.7. A copy of any written resolution proposed to be agreed to in accordance with this

Article 24 shall be sent to the Company's auditors.

- 24.8. No written resolution shall have effect until the times specified in the Act.

VOTES OF SHAREHOLDERS

25.

- 25.1. Subject to any rights or restrictions attached to any Shares, on a show of hands every Voting Shareholder present in person or by proxy or (if a corporation) present by a duly authorised representative (and being entitled to vote) shall have one vote, and on a poll every Voting Shareholder shall have one vote for every Share of which he is the holder.
- 25.2. No Shareholder shall be entitled to vote at any general meeting or at any separate meeting of the holders of any class of Shares unless all calls or other sums presently payable by him in respect of his Shares have been paid.
- 25.3. On a poll votes may be given either personally or by proxy or (if a corporation) by a duly authorised representative.
- 25.4. An instrument appointing a proxy shall be in writing executed by or on behalf of the appointor (if a corporation, under the hand of a duly authorised officer of the corporation) and shall be in such form as the Directors may determine or, failing such determination, in any usual form.
- 25.5. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors shall be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not later than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and an instrument of proxy which is not deposited or delivered in the manner so permitted shall be invalid.
- 25.6. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

DIRECTORS

26.

- 26.1. Unless and until the Company in general meeting shall otherwise determine, the number of Directors shall not be less than 1 and shall not exceed 4.
- 26.2. The holders of the A Shares shall (together) by notice in writing delivered to the Company be entitled to appoint up to two Directors but obliged to appoint at least one Director and the holders of the B Shares (together) shall by notice in writing delivered to the Company be entitled to appoint up to 2 Directors. Any Director so appointed by the holders of the A Shares shall be designated as an 'A' Director and any Director so appointed by the holders of the B Shares shall be designated as a 'B' Director. Any Voting Shareholder may by notice in writing delivered to the Company remove from office any Director appointed by it pursuant to this Article 26.2 and may appoint any other person in place of any Director appointed by it who for any reason ceases to be a Director.
- 26.3. The position of Chairman of the Board shall rotate among the Directors. In the case of an equality of votes at any meeting of the Board or of the Company, the Chairman

shall not be entitled to a second or casting vote.

POWERS OF DIRECTORS

27. Subject to the provisions of the Act and Article 31, the memorandum of association of the Company and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the memorandum or these Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. A meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
28. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.
29. The Directors may delegate any of their powers to any committee. No such delegation shall be made except on the basis that the provisions of Articles 33 to 39 apply in their entirety to the proceedings of the committee. A majority of the Directors may at any time by notice in writing signed by them and left at the office annul any such delegation with immediate effect but no person dealing in good faith and without notice of such annulment shall be affected thereby.
30. The Directors may appoint one or more of their number to the office of "Managing Director" or to any other executive office of the Company and subject to the provisions of the Act, any such appointment may be made for such term, at such remuneration and on such other conditions as the Directors think fit but shall be deemed to cease forthwith upon the Managing Director or executive officer ceasing to be a Director.
31. Notwithstanding any other provision in these Articles, the "A" Directors shall not be entitled to count towards the quorum or vote in relation to any board resolution relating to the MEL Management Agreement and the quorum for the purposes of a board resolution relating to the MEL Management Agreement shall be any one "B" Directors.

DIRECTORS INTERESTS

- 32.
- 32.1. Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any interest of his (in accordance with Article 37), a Director notwithstanding his office:-
 - 32.1.1. may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - 32.1.2. may be a Director or other officer of or employed by or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is otherwise interested; and
 - 32.1.3. shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
- 32.2. For the purposes of Article 31.1:-

- 32.2.1. a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
- 32.2.2. an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
- 32.2.3. a Director who is a shareholder or director of any other company shall be regarded as interested in any transaction between the Company and that other company and a general notice given by a Director that he is a director or shareholder of another company shall be deemed to be a disclosure that the Director has an interest in any transaction between the Company and such other company.

PROCEEDINGS OF DIRECTORS

- 33. The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may participate in a meeting of the Board by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

Meetings of the Board shall take place at the registered office for the time being of the Company or at such other location as the Board may agree, at such time or times as the Board may agree, by not less than five Business Days' notice (or such other period of notice as the Board may unanimously agree from time to time) specifying the date, time and place of the meeting and the business to be transacted thereat, provided that all the Directors may, by notice in writing to the Company, waive such notice in respect of any particular meeting of the Board.

- 34. Every notice of a meeting of the Board required to be given under these Articles may be served personally or sent by prepaid recorded delivery post, telex or telemessage to the address for the time being supplied for the purpose to the secretary of the Company by the person entitled to receive the same.
- 35.
- 35.1. No business shall be transacted at any meeting of the Board or any committee thereof unless a quorum is present. Subject to Article 31, at such time as there are equal numbers of 'A' Directors and 'B' Directors, at a meeting of the Board or any committee thereof (including any adjourned meeting) the quorum shall be one 'A' Director and one 'B' Director, provided that if a quorum of Directors is not present at a meeting of the Directors within one hour from the time appointed for the meeting or, if during the meeting, a quorum ceases to be present, it shall be adjourned to the third Business Day following at the same time and place. If there are no 'A' Directors appointed at any time, the quorum of the Board shall be any 2 Directors. An alternate Director who is not himself a Director may, if his appointor is not present, be counted towards the quorum.
- 35.2. In relation to voting at meetings of the Board or a committee thereof no resolution shall be valid unless sanctioned by a majority of the Board.
- 36. All acts done by a meeting of Directors shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was

qualified and had continued to be a Director and had been entitled to vote.

37. A resolution in writing of the Board signed, or approved in writing, by such of the Directors as are required pursuant to these Articles to approve the resolution in question shall be as valid and effective as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in the like form each signed, or containing such approval, by one or more of the Directors. A resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.
38. A Director may vote at a meeting of Directors or of a committee of Directors (and may be counted for the purposes of determining whether a quorum is present at any such meeting) on any resolution concerning any matter, contract or arrangement, or proposed contract or arrangement in which he has, directly or indirectly, an interest which conflicts or may conflict with the interests of the Company provided that at or prior to such meeting he complies in respect of such matter with the disclosure provisions of section 177 or section 182 of the Act and declares the nature of his interest. Compliance with section 177 or section 182 of the Act shall be sufficient disclosure by a Director for the purpose of Regulations 85 and 86.

ALTERNATE DIRECTORS

- 39.
- 39.1. Any Director other than an alternate Director shall have the power to appoint any other Director or any person approved by the Director in question to act as his alternate Director and at his discretion to remove such alternate Director. An alternate Director shall have the same entitlement as his appointor to receive notices of meetings of the Directors and to attend, vote and be counted for the purpose of a quorum of any meeting at which his appointor is not personally present and generally in the absence of his appointor to exercise and discharge all the functions powers and duties of his appointor. Any Director acting as an alternate shall have an additional vote for every Director for whom he acts as alternate.
- 39.2. Every appointment and removal of an alternate Director shall be made by notice to the Company signed by the Director making or revoking the appointment and delivered at the office or to any meeting of Directors.
- 39.3. Save as otherwise provided in these Articles, an alternate Director shall during his appointment be deemed to be a Director for all purposes, shall not be deemed to be an agent of his appointor, shall alone be responsible for his own acts or defaults and shall be entitled to be indemnified by the Company to the same extent as if he were a Director.
- 39.4. An alternate Director shall not in respect of his office of alternate Director be entitled to receive any remuneration from the Company nor to appoint another person as his alternate. The appointment of an alternate Director shall ipso facto determine if his appointor ceases for any reason to be a Director or on the happening of an event which, if he were a Director, would cause him to vacate the office of Director, or if by written notice to the Company he shall resign such appointment.

DIVIDENDS

40. Except as otherwise provided by the rights attached to Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid; but, if any Share is issued on terms providing that it shall rank for dividend as from a particular date, that Share shall rank for dividend

accordingly. The person entitled to any dividend shall be the holder of the Share upon such date as may be determined by the resolution declaring the dividend (or in the case of any interim dividend, determined by the Directors) in respect of that Share.

NOTICES

- 41.
- 41.1. Any notices to be given to or by any person pursuant to these Articles shall be in writing.
- 41.2. The Company may give any notice to a Shareholder either personally or by sending it by post in a prepaid envelope addressed to the Shareholder at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A Shareholder whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Shareholder shall be entitled to receive any notice from the Company. A Shareholder may give any notice to the Company by post in a prepaid envelope addressed to the Company (and marked "for the attention of the Company Secretary") to the registered office.
- 41.3. A Shareholder present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 41.4. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
- 41.5. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
- 41.6. If the recipient Shareholder is a limited company then all written notices shall be addressed to a director or the company secretary of the recipient Shareholder.

INDEMNITY

42. Subject to the provisions of, and so far as may be permitted by, the Act, every Director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation to such office.
43. The Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers or auditors of the company, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the affairs of the Company.