

No 1003142

THE COMPANIES ACT 1985

---

ROLLS-ROYCE plc  
COMPANY LIMITED BY SHARES

---

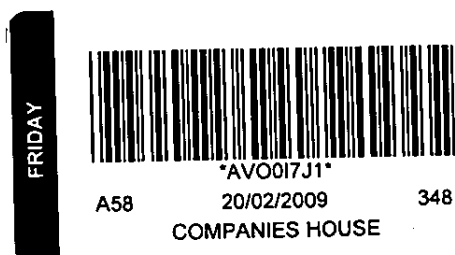
SPECIAL RESOLUTION

---

At a general meeting of Rolls-Royce plc held on 11 February, 2009 the following Resolution was passed as a special resolution:

**RESOLUTION**

That the Company adopt the new Articles of Association as produced to the meeting and initialled by the Company Secretary for the purpose of identification and that the Company Secretary be instructed to file the same at Companies House.



  
T M Rayner  
Company Secretary

**No. 1003142**

**COMPANIES ACTS 1985 TO 2006**

---

**A PUBLIC COMPANY LIMITED BY SHARES**

---

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**ROLLS-ROYCE plc**

---

---

**(Adopted by special resolution passed  
on 11 February 2009)**



## CONTENTS

Clause	Page
PRELIMINARY .....	1
SHARE CAPITAL.....	4
SHARES.....	5
SHARE CERTIFICATES.....	5
LIEN .....	6
CALLS ON SHARES AND FORFEITURE.....	6
TRANSFER OF SHARES .....	9
TRANSMISSION OF SHARES .....	9
ALTERATION OF SHARE CAPITAL .....	10
PURCHASE OF OWN SHARES.....	11
GENERAL MEETINGS .....	11
NOTICE OF GENERAL MEETINGS .....	12
PROCEEDINGS AT GENERAL MEETINGS .....	13
VOTES OF MEMBERS .....	15
PROXIES AND CORPORATE REPRESENTATIVES .....	16
NUMBER OF DIRECTORS .....	19
BORROWING POWERS .....	19
POWERS OF DIRECTORS .....	19
DELEGATION OF DIRECTORS' POWERS.....	20
APPOINTMENT AND RETIREMENT OF DIRECTORS .....	20
DISQUALIFICATION AND REMOVAL OF DIRECTORS .....	21
DIRECTORS' EXPENSES .....	22
MANAGING AND EXECUTIVE DIRECTORS .....	22
DIRECTORS' INTERESTS .....	22
GRATUITIES, PENSIONS AND INSURANCE.....	24
PROCEEDINGS OF DIRECTORS .....	25
SECRETARY .....	29
MINUTES .....	29
THE SEAL .....	30
REGISTERS.....	30
DIVIDENDS .....	31

ACCOUNTS.....	33
CAPITALISATION OF PROFITS .....	34
NOTICES .....	35
DESTRUCTION OF DOCUMENTS .....	36
WINDING UP.....	38
INDEMNITY .....	38

**COMPANIES ACTS 1985 TO 2006**

**A PUBLIC COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**ROLLS-ROYCE plc**

**(Adopted by special resolution passed  
on 11 February 2009)**

**PRELIMINARY**

1. The regulations in Table A as in force at the date of the incorporation of the Company shall not apply to the Company.
2. In the Articles (if not inconsistent with the subject or context and save as expressly provided herein) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively:

***the Act*** the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

***the Acts*** the Act and every other statute or subordinate legislation within the meaning of the Interpretation Act 1978 for the time being in force concerning companies and affecting the Company (including, without limitation, the Regulations);

***address*** in relation to electronic communications, includes any number or address used for the purposes of such communications;

***Articles*** these Articles of Association (as from time to time altered by special resolution);

***Auditors*** the auditors for the time being of the Company

***clear days*** in relation to the period of a notice, means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

***corporation*** includes corporation sole;

**director** a director of the Company;

**directors** the directors or any of them acting as the board of directors of the Company;

**executed** includes any mode of execution;

**holder** in relation to shares, means the member whose name is entered in the Register as the holder of the shares;

**in writing** written or produced by any substitute for writing or partly one and partly another;

**member** a member of the Company;

**Memorandum** the memorandum of association of the Company as amended from time to time;

**month** calendar month;

**Office** the registered office of the Company for the time being;

**paid** paid or credited as paid;

**Register** the register of members of the Company;

**Seal** the common seal of the Company;

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

**Subsidiary Undertaking** the meaning set out in section 258 of the Act;

**United Kingdom** Great Britain and Northern Ireland;

**year** calendar year.

The expressions **debenture** and **debenture holder** shall respectively include debenture stock and debenture stockholder.

References to a **document** include, unless the context otherwise requires, references to an electronic communication.

References to an **electronic communication** mean, unless the contrary is stated, an electronic communication (as defined in the Act) comprising writing.

References to a document being **executed** include references to its being executed under hand or under Seal or, in the case of an electronic communication, by electronic signature.

References to an *instrument* mean, unless the contrary is stated, a written document having tangible form and not comprised in an electronic communication (as defined in the Act).

References to a notice or other document being *sent* or *given* to or by a person mean such notice or other document, or a copy of such notice or other document, being sent, 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* and *giving* shall be construed accordingly.

References to *writing* mean the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether comprised in an electronic communication (as defined in the Act) or otherwise, and *written* shall be construed accordingly.

In the Articles any reference to any statutory provision or enactment shall include any statutory modification or re-enactment thereof.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of the Articles. Where for any purpose an extraordinary resolution is required, a special resolution shall also be effective.

Unless the context otherwise requires, words or expressions contained in the Articles bear the same meaning as in the Companies Act 1985 but excluding any statutory modification thereof not in force when the Articles become binding on the Company.

Words or expressions contained in these Articles which are not defined in Article 2 but are defined in the Regulations have the same meaning as in the Regulations (but excluding any modification of the Regulations not in force at the date of adoption of these Articles) unless inconsistent with the subject or context.

In these Articles, (a) powers of delegation shall not be restrictively construed but the widest interpretation shall be given to them; (b) the word *directors* in the context of the exercise of any power contained in these Articles includes any committee consisting of one or more directors, any director holding executive office and any agent of the Company, to which or, as the case may be, to whom the power in question has been delegated; (c) no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation; and (d) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under these Articles or under another delegation of the power.



- 2A. In these Articles, in addition to the provisions of Article 2, except where the subject or context otherwise requires:

***Companies Acts*** has the meaning given by section 2 of the Companies Act 2006;

***dividend*** means dividend or bonus;

***electronic copy, electronic form and electronic means*** have the meanings given to them by section 1168 of the Companies Act 2006;

***entitled by transmission*** means, in relation to a share in the capital of the Company, entitled as a consequence of the death or bankruptcy of the holder or otherwise by operation of law;

***hard copy and hard copy form*** have the meanings given to them by section 1168 of the Companies Act 2006; and

***working day*** has the meaning given by section 1173 of the Companies Act 2006.

For the avoidance of doubt, the definitions and interpretation provisions set out in this Article 2A shall not amend or alter the effect of any of the provisions of Article 2 and in the case of a conflict between Article 2 and Article 2A, the provisions of Article 2 shall prevail.

#### SHARE CAPITAL

3. The authorised share capital of the Company at the effective date of adoption of the Articles is £400,000,000 divided into 2,000,000,000 ordinary shares of 20 pence each.
4. Subject to the provisions of the Companies Acts and without prejudice to any rights attached to any existing shares or class of shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or, subject to and in default of such determination, as the directors shall determine.
5. Subject to the provisions of the Companies Acts and without prejudice to any rights attached to any existing shares or class of shares, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided in these Articles.
6. Except as required by law, no person shall be recognised by the Company as holding any share on any trust and (except as otherwise provided by the Articles or by law) the Company shall not be bound by or recognise any interest in any share (or any fractional part of a share) except the holder's absolute right to the entirety of the share (or any fractional part of the share).

## **SHARES**

7. Subject to Article 8 hereof all shares shall be under the control of the directors and the directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.
8. The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (Act) to exercise all powers of the Company to allot relevant securities (within the meaning of that section), provided that the aggregate nominal value of such shares allotted pursuant to this authority shall not exceed the amount of the authorised share capital at the date of adoption of these Articles and that this authority shall expire on the fifth anniversary of the date of adoption of these Articles unless varied or revoked or renewed by the Company in general meeting.
9. The directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.
10. The directors are empowered pursuant to section 95 of the Act to make an allotment or allotments of shares of the Company, pursuant to any general authority conferred on the directors, as if section 89(1) of the Act (existing shareholders' right of pre-emption) did not apply to any such allotment. This authority shall expire on the fifth anniversary of the date of adoption of these Articles, save that, the directors may, before such expiry, make any offer or agreement which would or might require shares to be allotted after such expiry and the directors may allot shares in pursuance of any such offer or agreement as if the authority conferred had not expired.

## **SHARE CERTIFICATES**

11. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the Seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
12. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

## **LIEN**

13. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys payable to the Company (whether presently or not) in respect of that share. The directors may at any time (generally or in a particular case) waive any lien or declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount (including, without limitation, dividends) payable in respect of it.
14. The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been sent to the holder of the share or to the person entitled to it by transmission, demanding payment and stating that if the notice is not complied with the shares may be sold.
15. To give effect to a sale the directors may authorise any person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The purchaser shall not be bound to see the application of the purchase money and his title to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
16. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

## **CALLS ON SHARES AND FORFEITURE**

17. Subject to the terms of allotment, the directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may be revoked in whole or part and the time fixed for payment of a call may be postponed in whole or part as the directors may determine. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
18. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

20. If a call or any instalment of a call remains unpaid in whole or in part after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid. Interest shall be paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, the rate determined by the directors not exceeding 15 per cent. per annum or, if higher, the appropriate rate (as defined by the Act) but the directors may in respect of any individual member waive payment of such interest wholly or in part.
21. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call duly made and notified and payable on the date so fixed or in accordance with the terms of the allotment. If it is not paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call duly made and notified.
22. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the allottees or holders in the amounts and times of payment of calls on their shares.
23. The directors may, if they think fit, receive from any member all or any part of the moneys uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish the liability upon the shares in respect of which it is made and upon the money so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding 12 per cent. per annum, unless the Company by ordinary resolution otherwise directs) as the member paying such sum and the directors agree upon or, if higher, the appropriate rate (as defined in the Act).
24. If a call or any instalment of a call remains unpaid in whole or in part after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and any costs, charges and expenses incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
25. If the notice is not complied with, any share in respect of which it was sent may, at any time before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares which have not been paid before the forfeiture. Where any share has been forfeited, notice of the forfeiture shall be sent to the person who was the holder of the share before the forfeiture. An entry of such notice showing that notice has been given, that the share has been forfeited and the date thereof shall forthwith be made in the Register opposite the entry of the share; but no

forfeiture shall be invalidated by any omission or neglect to send such notice or to make such entries.

26. Subject to the provisions of the Companies Acts, a forfeited share shall be deemed to belong to the Company and may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was the holder before the forfeiture or to any other person and at any time before sale, re-allotment or other disposal, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person. The Company may receive the consideration given for the share on its disposal and may register the transferee as holder of the share.
27. A person, any of whose shares have been forfeited, shall cease to be a member in respect of those forfeited shares and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest on that amount at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the rate determined by the directors, not exceeding 15 per cent. per annum or, if higher, the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
28. The directors may accept the surrender of any share which it is in a position to forfeit on such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered share shall be treated as if it had been forfeited.
29. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and any claim or demand against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person whose share is forfeited and the Company, except only such of those rights and liabilities as are expressly saved by these Articles, or as are given or imposed in the case of past members by the Companies Acts.
30. A statutory declaration by a director or the secretary that a share has been forfeited or surrendered on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer or transfer by means of the relevant system, as the case may be, if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture surrender, sale, re-allotment or disposal of the share.

## **TRANSFER OF SHARES**

31. Without prejudice to any power of the Company to register as a shareholder a person to whom the right to any share has been transmitted by operation of law, the instrument of transfer of a share may be in any usual form or in any other form which the directors may approve. An instrument of transfer shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee. An instrument of transfer need not be under seal.
32. The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share which is not fully paid.
33. The directors may refuse to register a transfer of a certificated share unless the instrument of transfer:
  - (a) is lodged, duly stamped (if stampable), at the Office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
  - (b) is in respect of only one class of shares; and
  - (c) is in favour of not more than four transferees.
34. If the directors refuse to register a transfer of a share, whether pursuant to the provisions of Articles 32 or 33 they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
35. No fee shall be charged for the registration of any instrument of transfer or other document or instruction relating to or affecting the title to any share.
36. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

## **TRANSMISSION OF SHARES**

37. If a member dies, the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest. Nothing in these Articles shall release the estate of a deceased member (whether a sole or joint holder) from any liability in respect of any share held by him.

38. A person becoming entitled by transmission to a share may, on production of such evidence as to his entitlement properly required by the directors, elect either to become the holder of the share or to have another person nominated by him registered as the transferee. If he elects to become the holder, he shall send notice to the Company to that effect. If he elects to have another person registered, he shall execute an instrument of transfer of the share to that person. All the provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member or other event giving rise to the transmission had not occurred.
39. The directors may at any time send a notice requiring any such person to elect either to be registered himself or to transfer the share. If the notice is not complied with within 60 days, the directors may after the expiry of that period withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.
40. A person becoming entitled by transmission to a share shall, on production of any evidence as to his entitlement properly required by the directors and subject to the requirements of Article 38, have the same rights in relation to the share as he would have had if he were the holder of the share, subject to Article 132. That person may give a discharge for all dividends and other moneys payable in respect of the share, but he shall not, before being registered as the holder of the share, be entitled in respect of it to receive notice of, or to attend or vote at any meeting of the Company or to receive notice of, or to attend or vote at, any separate meeting of the holders of any class of shares in the capital of the Company.

#### **ALTERATION OF SHARE CAPITAL**

41. The Company may by ordinary resolution:
- (a) increase its share capital by such sum to be divided into shares of such amount as the resolution prescribes;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (c) subject to the provisions of the Companies Acts, sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
  - (d) 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.
42. All shares created by ordinary resolution pursuant to Article 41 shall be:

- (a) subject to all the provisions of these Articles, including without limitation provisions relating to payment of calls, lien, forfeiture, transfer and transmission; and
  - (b) unclassified, unless otherwise provided by these Articles, by the resolution creating the shares or by the terms of allotment of the shares.
- 43. Whenever any fractions arise as a result of a consolidation or sub-division of shares, the directors may, on behalf of those members, deal with the fractions as they think fit. In particular, without limitation, the directors may sell shares representing the fractions to any person (including, subject to the provisions of the Companies Acts, the Company) and distribute the net proceeds of sale in due proportion among those members. The directors may authorise any person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
- 44. Subject to the provisions of the Companies Acts, the Company may by special resolution reduce its share capital, capital redemption reserve and any share premium account in any way.

#### **PURCHASE OF OWN SHARES**

- 45. Subject to and in accordance with the provisions of the Companies Acts and without prejudice to any relevant special rights attached to any class of shares, the Company may purchase any of its own shares of any class (including, without limitation, redeemable shares) in any way and at any price (whether at par or above or below par).

#### **GENERAL MEETINGS**

- 46. The directors shall convene and the Company shall hold general meetings as annual general meetings in accordance with the requirements of the Companies Acts.
- 47. All provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply to every separate general meeting of the holders of any class of shares in the capital of the Company, except that:
  - (a) the necessary quorum shall be two persons holding or representing by proxy at least one-third in nominal value of the issued shares of the class or, at any adjourned meeting of such holders, one holder present in person or by proxy, whatever the amount of his holding, who shall be deemed to constitute a meeting;
  - (b) any holder of shares of the class present in person or by proxy may demand a poll; and



- (c) each holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by him.

For the purposes of this Article, where a person is present by proxy or proxies, he is treated only as holding the shares in respect of which those proxies are authorised to exercise voting rights.

- 48. The directors may call general meetings whenever and at such times and places as it shall determine and, on the requisition of members pursuant to the provisions of the Companies Acts, the directors shall promptly proceed to convene a general meeting in accordance with the requirements of the Companies Acts. If there are insufficient directors in the United Kingdom to call a general meeting any director of the Company may call a general meeting, but where no director is willing or able to do so, any two members of the Company may summon a meeting for the purpose of appointing one or more directors.

#### **NOTICE OF GENERAL MEETINGS**

- 49. An annual general meeting shall be called by at least 21 clear days' notice. All other general meetings shall be called by at least 14 clear days' notice.
- 50. Subject to the provisions of the Companies Acts, to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be sent to every member and every director. The Auditors are entitled to receive all notices of, and other communications relating to, any general meeting which any member is entitled to receive.
- 51. The notice shall specify the time, date and place of the meeting and the general nature of the business to be dealt with.
- 52. In the case of an annual general meeting, the notice shall specify the meeting as such. In the case of a meeting to pass a special resolution, the notice shall specify the intention to propose the resolution as a special resolution.
- 53. The right of a member to participate in the business of any general meeting shall include without limitation the right to speak, vote on a show of hands, vote on a poll, be represented by a proxy and have access to all documents which are required by the Companies Acts or these Articles to be made available at the meeting.
- 54. The accidental omission to send a notice of a meeting or resolution, or to send any notification where required by the Companies Acts or these Articles in relation to the publication of a notice of meeting on a website, or to send a form of proxy where required by the Companies Acts or these Articles, to any person entitled to receive it, or the non-receipt for any reason of any such notice, resolution or notification or form of proxy by that person, whether or not the Company is aware of such omission or non-receipt, shall not invalidate the proceedings at that meeting.

## PROCEEDINGS AT GENERAL MEETINGS

55. No business shall be dealt with at any general meeting unless a quorum is present, but the absence of a quorum shall not preclude the choice or appointment of a chairman, which shall not be treated as part of the business of the meeting. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
56. If such a quorum is not present within five minutes (or such longer time not exceeding 30 minutes as the chairman of the meeting may decide to wait) from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved, and in any other case shall stand adjourned to such time and place as the chairman of the meeting may determine. The adjourned meeting shall be dissolved if a quorum is not present within 15 minutes after the time appointed for holding the meeting.
57. The chairman, if any, of the board of directors or, in his absence, any deputy chairman of the Company or, in his absence, the senior independent director of the Company or, in his absence, some other director nominated by the other directors, shall preside as chairman of the meeting. If neither the chairman, deputy chairman nor such other director (if any) is present within five minutes after the time appointed for holding the meeting or is not willing to act as chairman, the directors present shall elect one of their number to be chairman. If there is only one director present and willing to act, he shall be chairman. If no director is willing to act as chairman, or if no director is present within five minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote shall choose one of their number or a person authorised to act as a representative of a corporation in relation to the meeting to be chairman.
58. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the capital of the Company.
59. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place. No business shall be dealt with at an adjourned meeting other than business which might properly have been dealt with at the meeting had the adjournment not taken place.
60. Any such adjournment may be for such time and to such other place as the chairman may, in his absolute discretion determine, notwithstanding that by reason of such adjournment some members may be unable to be present at the adjourned meeting. Any such member may nevertheless appoint a proxy for the adjourned meeting in accordance with Article 78. When a meeting is adjourned for 30 days or more or for an indefinite period, notice shall be sent at least seven clear days before the date of the adjourned meeting 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 send any notice of an adjournment or of the business to be dealt with at an adjourned meeting.

61. A resolution put to the vote of a general meeting shall be decided on a show of hands unless before, or on the declaration of the result of, a vote on the show of hands, or on the withdrawal of any other demand for a poll, a poll is duly demanded. Subject to the provisions of the Companies Acts, a poll may be demanded by:
- (a) the chairman of the meeting; or
  - (b) (except on the election of the chairman of the meeting or on a question of adjournment) at least two members present in person or by proxy having the right to vote on the resolution; or
  - (c) any member or members present in person or by proxy representing not less than 10% of the total voting rights of all the members having the right to vote on the resolution; or
  - (d) any member or members present in person or by proxy holding shares conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the shares conferring that right.

The appointment of a proxy to vote on a matter at a meeting authorises the proxy to demand, or join in demanding, a poll on that matter. In applying the provisions of this Article, a demand by a proxy counts (i) for the purposes of paragraph (b) of this Article, as a demand by the member, (ii) for the purposes of paragraph (c) of this Article, as a demand by a member representing the voting rights that the proxy is authorised to exercise, and (iii) for the purposes of paragraph (d) of this Article, as a demand by a member holding the shares to which those rights are attached.

62. Unless a poll is duly demanded (and the demand is not withdrawn before the poll is taken) 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.
63. The demand for a poll may be withdrawn before the poll is taken, but only with the consent of the chairman. A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If the demand for a poll is withdrawn, the chairman or any other member entitled may demand a poll.

64. Subject to Article 65, a poll shall be taken as the chairman directs and he may, and shall if required by the meeting, appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
65. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either at the meeting or at such time and place as the chairman directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
67. No notice need be sent of a poll not taken at the meeting at which it is demanded if the time and place at which it is to be taken are announced at the meeting. In any other case notice shall be sent at least seven clear days before the taking of the poll specifying the time and place at which the poll is to be taken.
68. Where for any purpose an ordinary resolution of the Company is required, a special resolution shall also be effective.

#### **VOTES OF MEMBERS**

69. Subject to any rights or restrictions attached to any shares and to the provisions of the Articles, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.
70. In the case of joint holders of a share 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.
71. A member in respect of whom an order has been made by any court or official having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised for that purpose appointed by that court or official, and any such receiver, curator bonis or other person may, on a show of hands or on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to

exercise the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with the Articles for the delivery of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised provided that the Company may specify, in any case, that in calculating the period of 48 hours, no account shall be taken of any part of a day that is not a working day.

72. No member shall be entitled to vote at any general meeting or at any separate meeting of the holders of any class of shares in the capital of the Company, either in person or by proxy, in respect of any share held by him unless all money presently payable by him in respect of that share has been paid.
73. If any votes are counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, or at any adjournment of the meeting, and, in the opinion of the chairman, it is of sufficient magnitude to vitiate the result of the voting.
74. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting or poll at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid and every vote not counted which ought to have been counted shall be disregarded. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
75. On a poll votes may be given either personally or by proxy or, in the case of a corporation, by duly authorised representative. A member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

#### **PROXIES AND CORPORATE REPRESENTATIVES**

76. The appointment of a proxy shall be made in writing and shall be in any usual form or in any other form which the directors may approve. Subject thereto, the appointment of a proxy may be:
  - (a) in hard copy form; or
  - (b) in electronic form, if the Company agrees.

The appointment of a proxy, whether made in hard copy form or in electronic form, shall be executed in such manner as may be approved by or on behalf of the Company from time to time. Subject thereto, the appointment of a proxy shall be executed by the appointor or any person duly authorised by the appointor or, if the appointor is a corporation, executed by a duly authorised person or under its common seal or in any other manner authorised by its constitution.

77. The directors may, if they think fit, but subject to the provisions of the Companies Acts, at the Company's expense send hard copy forms of proxy for use at the meeting and issue invitations in electronic form to appoint a proxy in relation to the meeting in such form as may be approved by the directors. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned. A member may appoint more than one proxy to attend on the same occasion provided that each such proxy is appointed to exercise the rights attached to a different share or shares held by that member.
78. The appointment of a proxy shall:
- (a) if in hard copy form, be delivered by hand or by post to the Office or such other place within the United Kingdom as may be specified by or on behalf of the Company for that purpose:
    - (i) in the notice convening the meeting, or
    - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,not less than 48 hours before the time appointed for holding the meeting or adjourned meeting; or
  - (b) if in electronic form, be received at any address to which the appointment of a proxy may be sent by electronic means pursuant to a provision of the Companies Acts or to any other address specified by or on behalf of the Company for the purpose of receiving the appointment of proxy in electronic form:
    - (i) in the notice convening the meeting, or
    - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting, or
    - (iii) in any invitation to appoint a proxy issued by the Company in relation to the meeting,not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or
  - (c) in either case, where a poll is taken more than 48 hours after it is demanded, be delivered or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
  - (d) if in hard copy form, where a poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the

meeting at which the poll was demanded to the chairman or to the secretary or to any director.

In calculating the periods mentioned in this Article, the directors may specify, in any case, that no account shall be taken of any part of a day that is not a working day.

79. Where the appointment of a proxy is expressed to have been or purports to have been made or sent by a person on behalf of the holder of a share:
- (a) the Company may treat the appointment as sufficient evidence of the authority of that person to make or send the appointment on behalf of that holder;
  - (b) that holder shall, if requested by or on behalf of the Company at any time, send or procure the sending of any written authority under which the appointment has been made or sent, or a copy of such authority certified notarially or in some other way approved by the directors, to such address and by such time as may be specified in the request and, if the request is not complied with in any respect, the appointment may be treated as invalid; and
  - (c) whether or not a request under this Article has been made or complied with, the Company may determine that it has insufficient evidence of the authority of that person to make or send the appointment on behalf of that holder and may treat the appointment as invalid.
80. A proxy appointment which is not delivered or received in accordance with Article 78 shall be invalid. When two or more valid proxy appointments are delivered or received in respect of the same share for use at the same meeting, the one that was last delivered or received shall be treated as replacing or revoking the others as regards that share, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid. Subject to the Companies Acts, the Company may determine at its discretion when a proxy appointment shall be treated as delivered or received for the purposes of these Articles.
81. A proxy appointment shall be deemed to entitle the proxy to exercise all or any of the appointing member's rights to attend and to speak and vote at a meeting of the Company. The proxy appointment shall, unless it provides to the contrary, be valid for any adjournment of the meeting as well as for the meeting to which it relates.
82. Any corporation which is a member of the Company (in this Article the *grantor*) may, by resolution of its directors or other governing body, or by authority given under seal or under the hand of an officer duly authorised by it, authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any separate meeting of the holders of any class

of shares. A person so authorised shall be entitled to exercise the same power on behalf of the grantor as the grantor could exercise if it were an individual member of the Company, save that a director, the secretary or other person authorised for the purpose by the secretary may require such person to produce a certified copy of the resolution or authorisation before permitting him to exercise his powers. The grantor shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present at it.

83. The termination of the authority of a person to act as a proxy or duly authorised representative of a corporation does not affect:

- (a) whether he counts in deciding whether there is a quorum at a meeting;
- (b) the validity of anything he does as chairman of a meeting;
- (c) the validity of a poll demanded by him at a meeting; or
- (d) the validity of a vote given by that person,

unless notice of the termination was either delivered or received as mentioned in the following sentence at least three hours before the start of the relevant meeting or adjourned meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll. Such notice of termination shall be either by means of a document in hard copy form delivered to the Office or to such other place within the United Kingdom as may be specified by or on behalf of the Company in accordance with Article 78(a) or in electronic form received at the address (if any) specified by or on behalf of the Company in accordance with Article 78(b), regardless of whether any relevant proxy appointment was effected in hard copy form or in electronic form.

#### **NUMBER OF DIRECTORS**

84. Unless otherwise determined by ordinary resolution, the number of directors shall not at any time be less than two nor more than twenty.

#### **BORROWING POWERS**

85. Subject as hereinafter provided and to the provisions of the Companies Acts, the directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, assets (present and future) and uncalled capital, and to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

#### **POWERS OF DIRECTORS**

86. Subject to the provisions of the Companies Acts, the Memorandum 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 Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

87. The directors may exercise the voting power conferred by the shares in any body corporate held or owned by the Company in such manner in all respects as they think fit (including without limitation the exercise of that power in favour of any resolution appointing its members or any of them directors of such body corporate, or voting or providing for the payment of remuneration to the directors of such body corporate).

#### **DELEGATION OF DIRECTORS' POWERS**

88. The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers, and may be revoked or altered.
89. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes, with such powers, authorities and discretions (not exceeding those vested in the directors) and on such conditions as the directors determine, including without limitation authority for the agent to delegate all or any of his powers, authorities and discretions, and may revoke or vary such delegation.
90. The directors may appoint any person to any office or employment having a designation or title including the word "director" or attach to any existing office or employment with the Company such a designation or title and may terminate any such appointment or the use of any such designation or title. The inclusion of the word "director" in the designation or title of any such office or employment shall not imply that the holder is a director of the Company, and the holder shall not thereby be empowered in any respect to act as, or be deemed to be, a director of the Company for any of the purposes of these Articles.

#### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

91. The immediate holding company for the time being of the company (the *appointor*) may at any time and from time to time appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director, and remove any director from office. Any appointment or removal of a director under this Article shall be by notice to the company executed by or on behalf of the appointor and shall take effect in accordance with the terms of the notice on receipt of such notice by the company which shall be in hard

copy form or in electronic form sent to such address (if any) for the time being specified by or on behalf of the company for that purpose, or, in default of such specification, to the office.

92. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director and in either case whether or not for a fixed term, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. The directors of the Company shall not be required to retire by rotation. For the avoidance of doubt, none of the directors shall be able to appoint any other director or any other person to be an alternate director to act in his place.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

93. A person ceases to be a director as soon as:
- (a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
  - (b) a bankruptcy order is made against that person;
  - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
  - (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
  - (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
  - (f) notification is received by the Company from the director that the director is resigning or retiring from office, and such resignation or retirement has taken effect in accordance with its terms; or
  - (g) a notice in writing signed by all his co directors is served upon him.
94. The Company may, without prejudice to the provisions of the Companies Acts, by ordinary resolution remove any director from office (notwithstanding any provision of these Articles or of any agreement between the Company and such director, but without prejudice to any claim he may have for damages for breach of any such agreement). No special notice need be given of any resolution to remove a director in accordance with this Article and no director proposed to be removed in accordance with this Article has any special right to protest against his removal. The Company may, by ordinary resolution, appoint another person in place of a director removed from office in accordance with this Article.

## **DIRECTORS' EXPENSES**

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

## **MANAGING AND EXECUTIVE DIRECTORS**

96. Subject to the provisions of the Companies Acts and these Articles, the directors may appoint one or more of their number to the office of managing director or to any other executive office (except that of Auditor) of the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms, including, without limitation, terms as to remuneration, as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any rights or claims to damages for breach of the contract of service between the director and the Company.
97. The emoluments of any director holding executive office for his services as such shall be determined by the directors, and may be of any description, including without limitation admission to, or continuance of, membership of any scheme (including any share acquisition scheme) or fund instituted or established or financed or contributed to by the Company for the provision of pensions, life assurance or other benefits for employees or their dependants, or the payment of a pension or other benefits to him or his dependants on or after retirement or death, apart from membership of any such scheme or fund.

## **DIRECTORS' INTERESTS**

98. For the purposes of section 175 of the Companies Act 2006, the directors may authorise any matter proposed to them in accordance with these Articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company. Any such authorisation will be effective only if:
- (a) any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director; and
  - (b) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

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

For the purposes of the Articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

99. Provided that he has disclosed to the directors the nature and extent of his interest (unless the circumstances referred to in section 177(5) or section 177(6) of the Companies Act 2006 apply, in which case no such disclosure is required) a director notwithstanding his office:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
  - (b) may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
  - (c) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested.
100. A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate:
- (a) the acceptance, entry into or existence of which has been approved by the directors pursuant to Article 98 (subject, in any such case, to any limits or conditions to which such approval was subject); or
  - (b) which he is permitted to hold or enter into by virtue of paragraph (a), (b) or (c) of Article 99;
- nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Companies Act 2006.
101. Any disclosure required by Article 99 may be made at a meeting of the directors, by notice in writing or by general notice or otherwise in accordance with section 177 of the Companies Act 2006.
102. A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of

the Company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article applies only if the existence of that relationship has been approved by the directors pursuant to Articles 98 and 99. In particular, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 because he fails:

- (a) to disclose any such information to the directors or to any director or other officer or employee of the Company; and/or
- (b) to use or apply any such information in performing his duties as a director of the Company.

103. Where the existence of a director's relationship with another person has been approved by the directors pursuant to Articles 98 and 99 and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 because he:

- (a) absents himself from meetings of the directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or
- (b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such documents and information to be received and read by a professional adviser,
- (c) for so long as he reasonably believes such conflict of interest or possible conflict of interest subsists.

104. The provisions of Articles 102 and 103 are without prejudice to any equitable principle or rule of law which may excuse the director from:

- (a) disclosing information, in circumstances where disclosure would otherwise be required under these Articles; or
- (b) attending meetings or discussions or receiving documents and information as referred to in Article 103, in circumstances where such attendance or receiving such documents and information would otherwise be required under these Articles.

#### **GRATUITIES, PENSIONS AND INSURANCE**

105. The directors may (by establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of gratuities or pensions

or by insurance or otherwise, for any past or present director or employee of the Company or any of its subsidiary undertakings or any body corporate associated with, or any business acquired by, any of them, and for any member of his family (including a spouse, a civil partner, a former spouse and a former civil partner) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

106. Without prejudice to the provisions of Article 105, the directors may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any person who is or was:

- (a) a director of the Company, or any body which is or was the holding company or subsidiary undertaking of the Company, or in which the Company or such holding company or subsidiary undertaking has or had any interest (whether direct or indirect) or with which the Company or such holding company or subsidiary undertaking is or was in any way allied or associated; or
- (b) a trustee of any pension fund in which employees of the Company or any other body referred to in paragraph (a) of this Article is or has been interested,

including without limitation insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution or discharge of his duties or in the exercise or purported exercise of his powers or otherwise in relation to his duties, powers or offices in relation to the relevant body or fund.

107. No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to these Articles. The receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.

108. Pursuant to section 719 of the Companies Act 2006, the directors are hereby authorised to make such provision as may seem appropriate for the benefit of any persons employed or formerly employed by the Company or any of its subsidiary undertakings in connection with the cessation or the transfer of the whole or part of the undertaking of the Company or any subsidiary undertaking. Any such provision shall be made by a resolution of the directors in accordance with section 719.

#### **PROCEEDINGS OF DIRECTORS**

109. Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors by giving notice of the meeting to each director. Notice of a directors' meeting shall be deemed to be given to a director if it is given to him personally or by word of mouth or sent

in hard copy form to him at his last known address or such other address (if any) as may for the time being be specified by him or on his behalf to the Company for that purpose, or sent in electronic form to such address (if any) for the time being specified by him or on his behalf to the Company for that purpose. A director absent or intending to be absent from the United Kingdom may request the directors that notices of directors' meetings shall during his absence be sent in hard copy form or in electronic form to such address (if any) for the time being specified by him or on his behalf to the Company for that purpose, but such notices need not be sent any earlier than notices sent to directors not so absent and, if no such request is made to the directors, it shall not be necessary to send notice of a directors meeting to any director who is for the time being absent from the United Kingdom. No account is to be taken of directors absent from the United Kingdom when considering the adequacy of the period of notice of the meeting. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. Any director may waive notice of a meeting and any such waiver may be retrospective. Any notice pursuant to this Article need not be in writing if the directors so determine and any such determination may be retrospective.

110. (a) The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. Any director who ceases to be a director at a board meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the board meeting if no director objects.
- (b) Without prejudice to the first sentence of Article 109, any director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications 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 and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no director is present in that place) where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is. The word *meeting* in these Articles shall be construed accordingly.
111. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
112. The directors may appoint one of their number to be the chairman, and one of their number to be the deputy chairman, of the board of directors and may at any time remove either of them from that office. Unless he is unwilling to do

so, the director so appointed as chairman, or in his stead the director appointed as deputy chairman, shall preside at every meeting of directors at which he is present. If there is no director holding either of those offices, or if neither the chairman or deputy chairman is willing to preside or neither is present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.

113. All acts done by a meeting of directors, or of a committee of the directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or any member of such committee 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.
114. A resolution in writing signed by all the directors entitled to receive notice of and vote at a meeting of directors or of a committee of the directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of the directors duly convened and held. For this purpose:
  - (a) a director signifies his agreement to a proposed written resolution when the Company receives from him a document indicating his agreement to the resolution authenticated in the manner permitted by the Companies Acts for a document in the relevant form;
  - (b) the director may send the document in hard copy form or in electronic form to such address (if any) for the time being specified by the Company for that purpose.
115. (a) Except as otherwise provided by these Articles, a director shall not vote at a meeting of the directors or a committee of the directors on any resolution of the directors concerning a matter in which he has an interest (other than by virtue of his interests in shares or debentures or other securities of, or otherwise in or through, the Company) which can reasonably be regarded as likely to give rise to a conflict with the interests of the Company unless his interest arises only because the resolution concerns one or more of the following matters:
  - (i) the giving of a guarantee, security or indemnity in respect of money lent or obligations incurred by him or any other person at the request of or for the benefit of, the Company or any of its subsidiary undertakings;
  - (ii) the giving of a guarantee, security or indemnity in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which the director has assumed responsibility (in whole or part and whether alone or jointly with others) under a guarantee or indemnity or by the giving of security;



- (iii) a contract, arrangement, transaction or proposal concerning an offer of shares, debentures or other securities of the Company or any of its subsidiary undertakings for subscription or purchase, in which offer he is or may be entitled to participate as a holder of securities or in the underwriting or sub-underwriting of which he is to participate;
  - (iv) a contract, arrangement, transaction or proposal concerning any other body corporate in which he or any person connected with him is interested, directly or indirectly, and whether as an officer, shareholder, creditor or otherwise, if he and any persons connected with him do not to his knowledge hold an interest (as that term is used in sections 820 to 825 of the Companies Act 2006) representing one per cent. or more of either any class of the equity share capital of such body corporate (or any other body corporate through which his interest is derived) or of the voting rights available to members of the relevant body corporate (any such interest being deemed for the purpose of this Article to be likely to give rise to a conflict with the interests of the Company in all circumstances);
  - (v) a contract, arrangement, transaction or proposal for the benefit of employees of the Company or of any of its subsidiary undertakings which does not award him any privilege or benefit not generally accorded to the employees to whom the arrangement relates;
  - (vi) a contract, arrangement, transaction or proposal concerning any insurance which the Company is empowered to purchase or maintain for, or for the benefit of, any directors of the Company or for persons who include directors of the Company; and
  - (vii) an indemnity in favour of one or more directors which is permitted under the Companies Acts.
- (b) For the purposes of this Article, an interest of a person who is, for any purpose of the Companies Acts (excluding any statutory modification of the Companies Acts not in force when this Article is adopted), connected with a director shall be treated as an interest of the director.
116. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of these Articles prohibiting a director from voting at a meeting of directors or of a committee of the directors.
117. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
118. The Company may by ordinary resolution ratify any transaction not duly authorised by reason of a contravention of any provision of these Articles

prohibiting a director from voting at a meeting of directors or a committee of the directors.

119. Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not by the proviso to Article 115(a)(iv) or for any other reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.
120. If a question arises at a meeting of directors or of a committee of the directors as to the materiality of a director's interest or as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive except in a case where the nature or extent of the interests of the director concerned have not been fairly disclosed. If any such question arises in respect of the chairman of the meeting, it shall be decided by resolution of the directors (on which the chairman shall not vote) and such resolution will be final and conclusive except in a case where the nature and extent of the interests of the chairman have not been fairly disclosed.

#### **SECRETARY**

121. Subject to the provisions of the Companies Acts, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit. Any secretary so appointed may be removed by the directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

#### **MINUTES**

122. The directors shall cause minutes to be made in books kept for the purpose:
  - (a) of all appointments of officers made by the directors; and
  - (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the capital of the Company, the directors, and of committees of directors, including the names of the directors present at each such meeting.
123. Any such minutes, if purporting to be authenticated by the chairman of the meeting to which they relate or of the next meeting, shall be sufficient evidence of the proceedings at the meeting without any further proof of the facts stated in them.

## **THE SEAL**

124. (a) The Seal shall only be used by the authority of a resolution of the directors. The directors may determine who shall sign any document executed under the Seal, if they do not, it shall be signed by at least one director and the secretary or by at least two directors. Any document may be executed under the Seal by impressing the Seal by mechanical means or by printing the Seal or a facsimile of it on the document or by applying the Seal or a facsimile of it by any other means to the document. A document executed, with the authority of a resolution of the directors, by a director and the secretary or by two directors or by a director in the presence of a witness who attests the signature and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the Seal.
- (b) The directors may by resolution determine either generally or in any particular case that any certificate for shares or debentures or representing any other form of security may have any signature affixed to it by some mechanical or electronic means, or printed on it or, in the case of a certificate executed under the Seal, need not bear any signature.
125. The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad.

## **REGISTERS**

126. (a) Subject to the provisions of the Companies Acts and the Regulations, the Company may keep an overseas or local or other Register in any place, and the directors may make, amend and revoke any regulations it thinks fit about the keeping of that Register.
- (b) Any director or the secretary or any other person appointed by the directors for the purpose shall have power to authenticate and certify as true copies of and extracts from:
- (i) any document comprising or affecting the constitution of the Company, whether in hard copy form or electronic form;
  - (ii) any resolution passed by the Company, the holders of any class of shares in the capital of the Company, the directors or any committee of the directors, whether in hard copy form or electronic form; and
  - (iii) any book, record and document relating to the business of the Company, whether in hard copy form or electronic form (including without limitation the accounts).

If certified in this way, a document purporting to be a copy of a resolution, or the minutes or an extract from the minutes of a meeting

of the Company, the holders of any class of shares in the capital of the Company, the directors or a committee of the directors, whether in hard copy form or electronic form, shall be conclusive evidence in favour of all persons dealing with the Company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of proceedings at a duly constituted meeting.

## **DIVIDENDS**

127. Subject to the provisions of the Companies Acts, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
128. Subject to the provisions of the Companies Acts, the directors may pay interim dividends if it appears to the directors that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may:
  - (a) pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividends as well as on shares which confer preferential rights with regard to dividends, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear; and
  - (b) pay at intervals settled by it any dividend payable at a fixed rate if it appears to the directors that the profits available for distribution justify the payment.

If the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

129. Dividends may be declared and paid in any currency or currencies that the directors shall determine. The directors may also determine the exchange rate and the relevant date for determining the value of the dividend in any currency.
130. 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; but no amount paid on a share in advance of the date on which a call is payable shall be treated for the purpose of this Article as paid on the share. 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 allotted or issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

131. A general meeting declaring a dividend may, on the recommendation of the directors, by ordinary resolution direct that it shall be satisfied wholly or partly by the distribution of assets, including without limitation paid up shares or debentures of another body corporate. The directors may make any arrangements it thinks fit to settle any difficulty arising in connection with the distribution, including without limitation (a) the fixing of the value for distribution of any assets, (b) the payment of cash to any member on the basis of that value in order to adjust the rights of members, and (c) the vesting of any asset in a trustee.
132. The directors may deduct from any dividend or other moneys payable to any member in respect of a share any moneys presently payable by him to the Company in respect of that share. Where a person is entitled by transmission to a share, the directors may retain any dividend payable in respect of that share until that person (or that person's transferee) becomes the holder of that share.
133. Any dividend or other moneys payable in respect of a share may be paid:
- (a) in cash; or
  - (b) by cheque or warrant made payable to or to the order of the holder or person entitled to payment; or
  - (c) by any direct debit, bank or other funds transfer system to the holder or person entitled to payment or, if practicable, to a person designated by notice to the Company by the holder or person entitled to payment; or
  - (d) by any other method approved by the directors and agreed (in such form as the Company thinks appropriate) by the holder or person entitled to payment.
134. If two or more persons are registered as joint holders of any share, or are entitled by transmission jointly to a share, the Company may:
- (a) pay any dividend or other moneys payable in respect of the share to any one of them and any one of them may give effectual receipt for that payment; and
  - (b) for the purpose of Article 133, rely in relation to the share on the written direction, designation or agreement of, or notice to the Company by, any one of them.
135. A cheque or warrant may be sent by post:
- (a) where a share is held by a sole holder, to the registered address of the holder of the share; or
  - (b) if two or more persons are the holders, to the registered address of the person who is first named in the Register; or

- (c) if a person is entitled by transmission to the share, as if it were a notice to be sent under Article 147; or
  - (d) in any case, to such person and to such address as the person entitled to payment may direct by notice to the Company.
- 136. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
- 137. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company. The payment by the directors of any unclaimed dividend or other moneys payable in respect of a share may (but need not) be paid by the Company into an account separate from the Company's own account. Such payment shall not constitute the Company a trustee in respect of it. The Company shall be entitled to cease sending dividend warrants and cheques by post or otherwise to a member if those instruments have been returned undelivered to, or left uncashed by, that member on at least two consecutive occasions or, following one such occasion, reasonable enquiries have failed to establish any new address of the holder. The entitlement conferred on the Company by this Article in respect of any member shall cease if such member claims a dividend or cashes a dividend, warrant or cheque.
- 138. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the holder thereof (or the person becoming entitled to the share in consequence of the death, bankruptcy or mental disorder of the holder or by operation of law or any other event) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.

#### ACCOUNTS

- 139. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company or order of a court of competent jurisdiction.
- 140. Subject to the Companies Acts, a copy of the Company's annual accounts, together with a copy of the directors' report for that financial year and the Auditors' report on those accounts shall, at least 21 clear days before the date of the meeting at which copies of those documents are to be laid in accordance with the provisions of the Companies Acts, be sent to every member and to every holder of the Company's debentures, and to every other person who is entitled to receive notice of meetings from the Company under the provisions of the Companies Acts or of these Articles or, in the case of joint holders of any share or debenture, to one of the joint holders. Copies need not be sent to a person for whom the Company does not have a current address.

## **CAPITALISATION OF PROFITS**

141. The directors may with the authority of an ordinary resolution of the Company:

- (a) subject to the provisions of this Article, resolve to capitalise any undistributed profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or other fund, including without limitation the Company's share premium account and capital redemption reserve, if any;
- (b) appropriate the sum resolved to be capitalised to the members or any class of members on the record date specified in the relevant resolution who would have been entitled to it if it were distributed by way of dividend and in the same proportions;
- (c) apply that sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares, debentures or other obligations of the Company of a nominal amount equal to that sum but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
- (d) allot the shares, debentures or other obligations credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other;
- (e) where shares or debentures become, or would otherwise become, distributable under this Article in fractions, make such provision as they think fit for any fractional entitlements including without limitation authorising their sale and transfer to any person, resolving that the distribution be made as nearly as practicable in the correct proportion but not exactly so, ignoring fractions altogether or resolving that cash payments be made to any members in order to adjust the rights of all parties;
- (f) authorise any person to enter into an agreement with the Company on behalf of all the members concerned providing for either:
  - (i) the allotment to the members respectively, credited as fully paid, of any shares, debentures or other obligations to which they are entitled on the capitalisation; or
  - (ii) the payment up by the Company on behalf of the members of the amounts, or any part of the amounts, remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised,

and any agreement made under that authority shall be binding on all such members; and

- (g) generally do all acts and things required to give effect to the ordinary resolution.

## NOTICES

- 142. Any notice to be sent to or by any person pursuant to these Articles (other than a notice calling a meeting of the directors) shall be in writing.
- 143. Subject to Article 142 and unless otherwise provided by these Articles, the Company shall send a notice or document that is required or authorised to be sent to a member or any other person by the Company by a provision of the Companies Acts or pursuant to these Articles or to any other rules or regulations to which the Company may be subject in such form and by such means as it may in its absolute discretion determine provided that the provisions of the Companies Act 2006 which apply to sending a notice or document required or authorised to be sent by the Companies Acts shall, the necessary changes having been made, also apply to sending any notice or document required or authorised to be sent by these Articles or any other rules or regulations to which the Company may be subject.
- 144. Subject to Article 142 and unless otherwise provided by these Articles, a member or a person entitled by transmission to a share shall send a notice or document pursuant to these Articles to the Company in such form and by such means as it may in its absolute discretion determine provided that:
  - (a) the determined form and means are permitted by the Companies Acts for the purpose of sending a notice or document of that type to a company pursuant to a provision of the Companies Acts; and
  - (b) unless the directors otherwise permit, any applicable condition or limitation specified in the Companies Acts, including without limitation as to the address to which the notice or document may be sent, is satisfied.

Unless otherwise provided by these Articles or required by the directors, such notice or document shall be authenticated in the manner specified by the Companies Acts for authentication of a notice or document sent in the relevant form.

- 145. In the case of joint holders of a share any notice or document shall be sent to the joint holder whose name stands first in the Register in respect of the joint holding and any notice or document so sent shall be deemed for all purposes sent to all the joint holders.
- 146. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the capital of the



Company shall be deemed to have been sent notice of the meeting and, where requisite, of the purposes for which it was called.

147. A notice or document may be sent by the Company to the person or persons entitled by transmission to a share by sending it in any manner the Company may choose authorised by these Articles for the sending of a notice or document to a member, addressed to them by name, or by the title of representative of the deceased, or trustee of the bankrupt or by any similar description at the address (if any) in the United Kingdom as may be supplied for that purpose by or on behalf of the person or persons claiming to be so entitled. Until such an address has been supplied, a notice or document may be sent in any manner in which it might have been sent if the death or bankruptcy or other event giving rise to the transmission had not occurred.
148. 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, has been sent to a person from whom he derives his title.
149. Proof that a notice or document was properly addressed, prepaid and posted shall be conclusive evidence that the notice or document was sent. Proof that a notice or document sent by electronic means was properly addressed shall be conclusive evidence that the notice or document was sent. A notice or document sent by the Company to a member by post shall be deemed to have been received:
  - (a) if sent by first class post or special delivery post from an address in the United Kingdom to another address in the United Kingdom, or by a postal service similar to first class post or special delivery post from an address in another country to another address in that other country, on the day following that on which the notice or document was posted;
  - (b) if sent by airmail from an address in the United Kingdom to an address outside the United Kingdom, or from an address in another country to an address outside that country (including without limitation an address in the United Kingdom), on the third day following that on which the notice or document was posted;
  - (c) in any other case, on the second day following that on which the notice or document was posted.

#### **DESTRUCTION OF DOCUMENTS**

150. (a) The Company shall be entitled to destroy:
  - (i) all instruments of transfer of shares which have been registered, and all other documents on the basis of which any entry is made in the Register, at any time after the expiration of six years from the date of registration;

- (ii) all dividend mandates, variations or cancellations of dividend mandates, and notifications of change of address at any time after the expiration of two years from the date of recording;
  - (iii) all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation;
  - (iv) all paid dividend warrants and cheques at any time after the expiration of one year from the date of actual payment;
  - (v) all proxy appointments which have been used for the purpose of a poll at any time after the expiration of one year from the date of use; and
  - (vi) all proxy appointments which have not been used for the purpose of a poll at any time after one month from the end of the meeting to which the proxy appointment relates and at which no poll was demanded.
- (b) It shall conclusively be presumed in favour of the Company that:
- (i) every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document destroyed in accordance with Article 150(a) was duly and properly made;
  - (ii) every instrument of transfer destroyed in accordance with Article 150(a) was a valid and effective instrument duly and properly registered;
  - (iii) every share certificate destroyed in accordance with Article 150(a) was a valid and effective certificate duly and properly cancelled; and
  - (iv) every other document destroyed in accordance with Article 150(a) was a valid and effective document in accordance with its recorded particulars in the books or records of the Company,
- but:
- (v) the provisions of this Article and Article 150(a) apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties) to which the document might be relevant;
  - (vi) nothing in this Article or Article 150(a) shall be construed as imposing on the Company any liability in respect of the destruction of any document earlier than the time specified in Article 150(a) or in any other circumstances which would not attach to the Company in the absence of this Article or Article 150(a); and

any reference in this Article or Article 150(a) to the destruction of any document includes a reference to its disposal in any manner.

#### **WINDING UP**

151. If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Insolvency Act 1986:

- (a) divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members;
- (b) vest the whole or any part of the assets in trustees for the benefit of the members; and
- (c) determine the scope and terms of those trusts,

but no member shall be compelled to accept any asset on which there is a liability.

152. The power of sale of a liquidator shall include a power to sell wholly or partially for shares or debentures or other obligations of another body corporate, either then already constituted or about to be constituted for the purpose of carrying out the sale.

#### **INDEMNITY**

153. Subject to the provisions of the Companies Acts, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director or other officer or employee of the Company (other than any person (whether an officer or not) engaged by the Company as Auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act or otherwise under the Companies Acts.

**Names, Addresses and Descriptions of  
Subscribers**

**Number of shares taken by each  
subscriber**

JAMES ARNOT HAMILTON  
MINISTRY OF AVIATION SUPPLY  
Horse Guards Avenue  
London SW1

One

LEONARD WILLIAMS  
MINISTRY OF AVIATION SUPPLY  
Horse Guards Avenue  
London SW1

One

**DATED** the 22<sup>nd</sup> day of February 1971

Witness to the above signatures:

J.K. GRIEVES  
1 Bank Buildings  
Princes Street  
London EC2R 8AB

Solicitor

## INDEX

	Article Number
Accounts .....	139-140
Borrowing Powers .....	85
Calls and Forfeiture .....	17-30
Capitalisation of profits .....	141
Destruction of documents .....	150
Directors - .....	84-120
Appointment .....	91-92
Borrowing powers .....	85
Delegation of powers .....	88-90
Disqualification and removal .....	93-94
Expenses .....	95
Interests .....	98-104
Managing and Executive Directors .....	96-97
Number .....	84
Pensions .....	105-108
Powers .....	86-87
Proceedings of .....	109-120
Retirement .....	91
Removal .....	94
Written resolution .....	114
Dividends .....	127-138
General meetings - .....	46-48
Notice of .....	49-54
Proceedings At .....	55-68
Proxies and corporate representatives .....	76-83
Votes of members .....	69-75
Indemnity .....	153
Minutes .....	122-123
Notices .....	142-149
Preliminary .....	1-2
Registers .....	126

Seal .....	124-125
Secretary .....	121
Share Capital .....	3-6
Alteration of.....	41-44
Share Certificates.....	11-12
Shares –	
Allotment authority.....	7-10
Calls on shares and forfeiture .....	17-30
Lien.....	13-16
Purchase of own.....	45
Transfer.....	31-36
Transmission.....	37-40
Votes of Members .....	69-75
Winding-up.....	151-152