

**THE COMPANIES ACT 1985 AND 2006 (AS  
AMENDED)**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**NEW  
ARTICLES OF ASSOCIATION**

- of -

**RPS GROUP PLC**

(As adopted by Special Resolution passed on [3 November] 2022)

**OTHER REGULATIONS EXCLUDED**

1. No regulation or article prescribed by or pursuant to any statute concerning companies shall apply to the Company, but the following shall be the Articles of Association of the Company.

**INTERPRETATION**

2. In these Articles the words standing in the first column of the following table shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

WORDS	MEANINGS
2006 Act	: The Companies Act 2006
The Act	: The Companies Act 1985
Address	: Includes any fax number or address used for the purpose of sending or receiving notices, documents or information by electronic means and/or by means of a website
Annual General Meeting	: An annual general meeting of the Company held in accordance with Section 336 of the 2006 Act
These Articles	: These Articles of Association as herein contained or as from time to time altered
The Board	: The Board of Directors of the Company or the Directors present at a duly convened Meeting of Directors at which a quorum is present or a duly authorised committee of the Directors
Chair	or : The chair of the Board as appointed from time to time

Chairman	
clear days	: In relation to a period of 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
The Company	: RPS Group plc
Directors	: The Directors for the time being of the Company
Dividend	: Dividend and/or bonus
electronic form and electronic	: Have the meaning given to them by Section 1168 of the 2006 Act
General Meeting	: Any general meeting of the Members
The Group	: The Company and any company which is for the time being its holding company and any company which is for the time being a subsidiary of the Company or of such holding company
hard copy and hard copy form	: Have the meaning given to them by Section 1168 of the 2006 Act
hybrid meeting	: A General Meeting held and conducted by both: (i) physical attendance by Members and/or proxies at one or more places specified by the Directors and (ii) attendance and participation by electronic means by members and/or proxies
In Writing	: Includes any method of representing or reproducing words in a legible and non-transitory form whether sent or supplied in electronic form or otherwise
Meeting	: A General Meeting, a meeting of the Board or a meeting of the Directors (in each case as the context so requires)
Member	: Has the meaning given to it by Section 112 of the 2006 Act
Month	: Calendar Month
The Office	: The Registered Office for the time being of the Company
Operator	: A person approved under the uncertificated securities rules as an operator of a relevant system
Ordinary Shares	: Ordinary Shares of 3p each in the Company
Paid Up	: Paid up and/or credited as paid up
physical meeting	: A General Meeting held and conducted by physical attendance by Members and/or proxies at one or more places specified by the Directors

The Prescribed Rate	:	An annual rate of interest equal to two per cent above the Base Lending Rate (or any equivalent thereof or successor thereto published from time to time by HSBC Bank Plc in London being the Base Lending Rate in effect at the close of business in London on the day immediately preceding the day on which such rate falls to be determined)
Recognised Person	:	A person to whom the Company is not required to send or supply a share certificate in accordance with the provisions of the Act or the 2006 Act
The Register	:	The Register of Members of the Company
relevant system	:	A relevant system (as defined in the uncertificated securities rules) in which the Operator of the relevant system has permitted the shares or securities of the Company to be transferred
The Rules	:	Any rules for the time being in force made by the Financial Services Authority pursuant to Part VI of the Financial Services and Markets Act 2000, so far as they apply to the Company
The Seal	:	The Common Seal of the Company
The Secretary	:	The Secretary of the Company and (subject to the provisions of the Act) any assistant or deputy Secretary and any person appointed by the Directors to perform any of the duties of the Secretary
The Statutes	:	The Act and every other act for the time being in force concerning companies and affecting the Company including those provisions of the 2006 Act for the time being in force
Sterling	:	The lawful currency of the United Kingdom
uncertificated securities rules	:	Any provision of the Act or the 2006 Act relating to the holding, evidencing of title to or transfer of uncertificated shares and any legislation, rules or other arrangements made under or by virtue of such provision
uncertificated share	:	Means a share in the capital of the Company which is recorded on the Register as being held in uncertificated form and title to which may, by virtue of the uncertificated securities rules, be transferred by means of a relevant system, and references in these Articles to a share being in uncertificated form shall be construed accordingly
The United Kingdom	:	Great Britain and Northern Ireland, the Channel Islands and the Isle of Man
Working Day	:	Any day which is not a Saturday, Sunday, Christmas Day, Good Friday or a bank holiday when banks are open for commercial business in England and Wales

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Words importing persons shall include corporations.

The expressions "share" and "shareholder" shall include stock and stockholder. The expressions "debenture" and "debenture holder" shall include debenture stock and debenture stockholder.

Subject as aforesaid, any words or expressions defined in the Statutes shall (except where the subject or context forbids) bear the same meaning in these Articles.

References to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment for the time being in force.

References to "Sections" are references to sections of the relevant statute, and references to "Articles" are references to Articles of these Articles.

References to a document being "signed" or to "signature" includes references to it being executed under hand or under seal or by any other method and, in the case of a communication in electronic form, such references are to its being authenticated as specified by the Act or the 2006 Act.

### **LIMITED LIABILITY**

3. The liability of the Members is limited to the amount, if any, unpaid on the shares in the Company held by them.

### **NAME**

4. The Company may change its name by resolution of the Board.

### **BUSINESS**

5. Any branch or kind of business which by these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Company at such time as the Board shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.

### **CAPITAL**

6. Without prejudice to any special rights for the time being conferred on the holders of any class of shares (which special rights shall not be modified, varied or abrogated except with such consent or sanction as is provided for by Article 48), any share in the Company may be issued with such preferred, deferred, or other special rights, or subject to such conditions or restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution direct, or failing such direction (but in the case of unclassified shares only) as the Board may determine. The Company shall if required in accordance with Section 555 of the 2006 Act within one month from allotting shares deliver to the Registrar of Companies a statement in the prescribed form containing particulars of special rights.

## **SHARES**

7. Save as expressly permitted by the Statutes the Company shall not give financial assistance, whether directly or indirectly, for the purpose of the acquisition of any shares in the Company or its holding company (if any) or for reducing or discharging any liability incurred for the purpose of any such acquisition.
8. Subject to the provisions of the Act and the 2006 Act and to the authority of the Company in general meeting required by the Statutes, the Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any shares of the Company to such persons, at such times and generally on such terms and conditions as the Directors may determine.
9. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Statutes. Any such commission or brokerage may be satisfied in fully paid shares in the Company, in which case Sections 552 and 553 of the 2006 Act shall be complied with. In addition to all other powers of paying commissions the Company (or the Board on behalf of the Company) may exercise the powers conferred by the Statutes of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company or agreeing so to do, whether absolutely or conditionally Provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Statutes and shall not exceed 10 per cent of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also, on any issue of shares, pay such brokerage as may be lawful.
10. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipt for any dividend or other moneys payable in respect of such share.
11. The Company shall keep the Register and such other registers and associated indices in relation to its Members as may be required by the Statutes and shall maintain such registers and indices in accordance with the Statutes. Save as required by the Statutes or provided by these Articles or otherwise required by law no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or (except only as by these Articles otherwise expressly provided or as by the Statute required or pursuant to an order of Court) any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder.
12. Subject to the provisions of the Statutes the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or of the shareholder. The board may determine the terms and conditions and manner of redemption of any redeemable share so issued.

## **CERTIFICATES**

13. In accordance with the provisions of the Act and the 2006 Act every Member, upon becoming the holder of any shares in certificated form, shall without payment be entitled to receive one certificate for all the shares of each class registered or remaining registered in his name, provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Unless the Board otherwise determines no definitive certificate shall be issued in respect of shares held by a recognised clearing house (as defined in the

Financial Services and Markets Act 2002) or a nominee of a recognised clearing house or of a recognised investment exchange (as defined in the Financial Services and Markets Act 2000). Every certificate shall be under the Seal or a securities seal kept by virtue of the Act or the 2006 Act or such other form of authentication as the Board may determine and shall specify the number, class and distinctive numbers (if any) of the shares to which it relates and the amount paid up thereon. If and so long as all the issued certificated shares of a particular class are fully paid up and rank pari passu for all purposes then none of those shares shall be distinguished by a denoting number. A Member may require more than one certificate in respect of the certificated shares held by him in the capital of the Company for the time being on the payment of such sum not exceeding 20p for each additional certificate as the Directors may determine provided that no Member shall be entitled to more than one certificate in respect of any one certificated share held by him.

14. Such certificate(s) shall be despatched to the person so entitled within the time limits prescribed by the Act or the 2006 Act (or, if earlier, within any prescribed time limit or within a time specified when the shares were issued).
15. If any such certificate is worn out, defaced, destroyed or lost, it may be replaced by a new certificate without payment on such evidence being produced as the Board may require and, in the case of wearing out or defacement, on delivery up of the old certificate and in the case of destruction or loss on execution of such indemnity (if any) as the Board may require. The Company shall be entitled to destroy old certificates which have been replaced.

#### **UNCERTIFICATED SHARES**

- 16.1 Subject always to the uncertificated securities rules and to the facilities and requirements of the relevant system concerned, the Board may resolve that any class of shares can be held in uncertificated form and that title to such shares may be transferred by means of a relevant system; and the Board may make arrangements for any class of shares to be held and transferred in this form. The Board may also resolve that shares of any class must cease to be held and transferred in uncertificated form.
- 16.2 In accordance with and subject to the uncertificated securities rules, shares held in uncertificated form may be changed to become shares held in certificated form, and shares held in certificated form may be changed to become shares held in uncertificated form.
- 16.3 No provision of these Articles shall apply to shares of any class held in uncertificated form to the extent that it is in any respect inconsistent with:
  - 16.3.1 the holding of shares of that class in uncertificated form;
  - 16.3.2 the transfer of title to shares of that class by means of a relevant system; or
  - 16.3.3 any provision of the uncertificated securities rules,and, without prejudice to the generality of this Article, no provision of these Articles shall apply or have effect to the extent that it is in any respect inconsistent with the maintenance, keeping or entering up by the Operator, so long as that is permitted or required by the uncertificated securities rules, of an Operator register of securities in respect of that class of shares in uncertificated form.
- 16.4 Where any class of shares is a participating security and the Company is entitled under any provision of the Act or the 2006 Act, the uncertificated securities rules or these Articles to sell, transfer or otherwise dispose of, forfeit, re-allot, accept the surrender of or

otherwise enforce a lien over a share held in uncertificated form, the Company shall be entitled, subject to the provisions of the Act or the 2006 Act, the uncertificated securities rules, these Articles and the facilities and requirements of the relevant system:

- 16.4.1 to require the holder of that uncertificated share by notice to change that share into certificated form within the period specified in the notice and to hold that share in certificated form for so long as required by the Company;
  - 16.4.2 to require the holder of that uncertificated share by notice to give any instructions necessary to transfer title to that share by means of the relevant system within the period specified in the notice;
  - 16.4.3 to require the holder of that uncertificated share by notice to appoint any person to take any step, including without limitation the giving of any instructions by means of the relevant system, necessary to transfer that share within the period specified in the notice; and
  - 16.4.4 to take any action that the board considers appropriate to achieve the sale, transfer, disposal, forfeiture, re-allotment or surrender of that share or otherwise to enforce a lien in respect of that share.
- 16.5 Unless the Board otherwise determines, shares which a Member holds in uncertificated form shall be treated as separate holdings from any shares which that Member holds in certificated form. However shares held in uncertificated form shall not be treated as forming a class which is separate from certificated shares with the same rights.
- 16.6 Unless the Board otherwise determines or the uncertificated securities rules otherwise require, any shares issued or created out of or in respect of any uncertificated shares shall be uncertificated shares and any shares issued or created out of or in respect of any certificated shares shall be certificated shares.
- 16.7 The Company shall be entitled to assume that the entries on any record of securities maintained by it in accordance with the uncertificated securities rules and regularly reconciled with the relevant Operator register are a complete and accurate reproduction of the particulars entered in the Operator register and shall accordingly not be liable in respect of any act or thing done or omitted to be done by or on behalf of the Company in reliance on such assumption; in particular, any provision of these Articles which requires or envisages that action will be taken in reliance on information contained in the Operator register shall be construed to permit that action to be taken in reliance on information contained in any relevant record of securities (as so maintained and reconciled by the Company).

### **CALLS ON SHARES**

- 17.
- 17.1 The Board may, subject to the provisions of these Articles and to any conditions of issue, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) as it thinks fit, provided that fourteen days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Board.
  - 17.2 A call may be made payable by instalments.

- 17.3 A call shall be deemed to have been made as soon as the resolution of the Board authorising such call shall have been passed and an entry in the Minute Book of a resolution of the Board making the call shall be conclusive evidence of the making of the call.
- 17.4 A call may be revoked or postponed as the Board may determine.
- 17.5 The joint holders of a share shall be jointly and severally liable to pay all calls and instalments in respect thereof.
18. If on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid the person from whom the amount of the call is due shall pay interest on such amount at the Prescribed Rate from the day appointed for payment thereof to the date of actual payment, but the Board shall have power to waive payment of or remit such interest or any part thereof.
19. Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date whether on account of the amount of the share or by way of premium shall for all purposes of these Articles be deemed to be a call duly made and payable on the date fixed for payment and in case of non-payment, the provisions of these Articles as to payment of interest and expenses forfeiture and the like and all other relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.
20. The Board may make arrangements upon the issue of shares for different conditions to apply as between the holders of such shares either as to the amount of calls to be paid or in the time of payment of such calls.
21. The Board may, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Board may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, the Prescribed Rate) as may be agreed between it and such Member, in addition to the dividend payable upon such part of the shares in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would but for such payment become presently payable.
22. No Member shall be entitled to receive any dividend or to be present or vote at any Meeting or upon a poll or to exercise any right or privilege as a Member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses in respect of such calls.

#### **FORFEITURE**

23. If a Member or person entitled by transmission fails to pay in full any call or instalment of a call on or before the day appointed for payment thereof, the Board may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.
24. The notice shall name a further day (not being less than fourteen days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.



25. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter before payment of all calls and interest and expenses due in respect thereof has been made be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Board may accept a surrender of any share liable to be forfeited hereunder in lieu of forfeiture and the provisions of these Articles shall apply to any share so surrendered as if it had been forfeited.
26. Subject to the provisions of the Statutes a share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Board shall think fit. At any time before a sale re-allotment or disposal the forfeiture or surrender may be cancelled on such terms as the Board may think fit.
27. Where, for the purposes of its disposal, a forfeited share is to be transferred to any person, the Board may:
  - 27.1 if the share is held in certificated form, authorise any person to sign as transferor a transfer of such share to the transferee;
  - 27.2 if the share is held in uncertificated form, exercise any of the Company's powers under Article 16.4 to give effect to the transfer.
28. A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of such shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at the Prescribed Rate.

## LIEN

29. The Company shall have a first and paramount lien upon every share (not being a fully paid share) registered in the name of any Member, either alone or jointly with any other person, for his or his estate's debts liabilities and engagements, whether solely or jointly with any other person, to or with the Company in respect of that share, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. Such lien shall extend to all dividends from time to time declared in respect of every such share but the Board may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.
30. For the purposes of enforcing such lien the Company may sell in such manner as the Board thinks fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled thereto by transmission.
31. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Board may:

- 31.1 if the share is held in certificated form, authorise any person to sign as transferor a transfer of any share to be sold. Such transfer shall be as effective as if it had been signed by the holder (or person (if any) entitled by transmission to the share);
- 31.2 if the share is held in uncertificated form, exercise any of the Company's powers under Article 16.4 to give effect to the sale,

and, in each case, authorise a person to enter the name of the purchaser or his nominee in the register as the holder of the share which has been sold.

32. A statutory declaration in writing that the declarant is the Secretary or a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale re-allotment or disposal thereof together with the share certificate delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings with reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

### **TRANSFER OF SHARES**

- 33.
- 33.1 Subject to the conditions and restrictions contained in these Articles any Member may transfer all or any of his shares by instrument of transfer but not more than one class of shares shall be transferred by one instrument of transfer.
- 33.2 Every transfer must be in writing in the usual common form or in such other forms the Board may approve, duly stamped and must be lodged at the office of the Registrars of the Company for the time being accompanied by the certificate of the shares to be transferred (save in the case of a transfer by a recognised clearing house (as defined in the Financial Services and Markets Act 2000) or a nominee of a recognised clearing house or a recognised investment exchange (as defined in the Financial Services and Markets Act 2000) to whom no certificate was issued), and such other evidence as the Board may reasonably require to prove the title of the intended transferor.
34. The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully paid shares) by or on behalf of the transferee but need not be under seal. The transferor shall be deemed to remain the holder of the shares concerned until the name of the transferee is entered in the Register in respect thereof.
35. The Board may refuse to register a transfer of any share if:
- 35.1 it is in respect of shares which are not fully paid up;
- 35.2 it is in respect of more than one class of shares;
- 35.3 it is not duly stamped or is not duly certified or otherwise shown to the satisfaction of the Board to be exempt from stamp duty; and
- 35.4 it is not delivered for registration to the Office or such other place as the Board may from time to time determine, accompanied (except in the case of a transfer by a

Recognised Person where a certificate has not been issued) by the certificate for the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and, if the transfer is signed by some other person on his behalf, the authority of that person to do so.

36. If the Board refuses to register a transfer of any shares it shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal, as required by Section 771(1)(b) of the 2006 Act. The Board may refuse to register any allotment or transfer of shares which is in favour of:
- 36.1 a child, bankrupt or person of unsound mind; or
- 36.2 more than four joint allottees or transferees.
37. No fee shall be charged for registration of a transfer probate, letters of administration, certificate of marriage or death, stop notice, power of attorney or other document relating to or affecting the title to any share or for making any entry in the Register affecting the title to any share.
38. All instruments of transfer which are registered may be retained by the Company, but any instrument of transfer which the Board refuses to register shall (except in case of fraud) be returned to the person depositing the same. Subject as hereinbefore provided the Company shall be entitled to destroy all instruments of transfer of shares and other supporting documents which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notification of changes of address or name and all registered share certificates which have been cancelled at any time after the expiration of one year from the date of cancellation thereof and it shall conclusively be presumed in favour of the Company that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every share certificate so destroyed was a valid certificate duly and properly cancelled Provided that:
- 38.1 the provisions aforesaid shall apply only to the destruction of documents in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- 38.2 nothing herein contained shall be construed as imposing on the Company any liability in respect of the destruction of any such documents earlier than as aforesaid or in any case where the conditions of proviso 38.1 above are not fulfilled; and
- 38.3 references herein to the destruction of any documents include references to the disposal thereof in any manner.
39. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

#### **TRANSMISSION OF SHARES**

40. In case of the death of a Member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares but nothing in these Articles shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

41. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may upon such evidence as to title being provided as may from time to time be required by the Board subject as hereinafter provided either be registered himself as holder of the share upon giving to the Company notice in writing of such his desire or transfer such share to some other person. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member.
42. Save as otherwise provided by or in accordance with these Articles, a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall (upon supplying to the Company such evidence as the Board may reasonably require as to his title to the share) be entitled to receive, and may give a discharge for all benefits arising or accruing on or in respect of the share, and the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a Member in respect of the share; provided always that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if within sixty days the notice is not complied with such person shall be deemed to have elected to be registered as a Member in respect thereof and may be registered accordingly.

#### **DISCLOSURE OF INTERESTS IN SHARES**

43. No Member shall, unless the Board otherwise determines, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to Meetings of the Company if he or any person appearing to be interested in such shares has been duly served with a notice under Section 793 of the 2006 Act and is in default in supplying to the Company within twenty-eight days (or such longer period as may be specified in such notice) the information thereby required. For the purpose of this Article a person shall be treated as appearing to be interested in any shares if the Member holding such shares has given to the Company a notification under Section 793 of the 2006 Act which fails to establish the identities of those interested in the shares and if (after taking into account the said notification and any other relevant Section 793 notification) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the shares.

#### **ALTERATIONS OF CAPITAL**

44. Except as otherwise provided by or pursuant to these Articles or by the conditions of issue, any new share capital shall be considered as part of the existing share capital, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as the existing share capital.
45. A resolution authorising the Company to sub-divide its shares may also determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions, as compared with the others.
46. Upon any consolidation of fully paid shares into shares of larger amount the Board may settle any difficulty which may arise with regard thereto and in particular may, as between the holders of shares so consolidated, determine which shares are consolidated into each consolidated share and in the case of any shares registered in the name of one Member being consolidated with shares registered in the name of another Member the Board may make such

arrangements for the allotment, acceptance and/or sale of shares representing fractional entitlements to the consolidated share or for the sale of the consolidated share and may sell the fractions or the consolidated share either upon the market or otherwise to such person at such time and at such price as it may think fit and shall distribute the net proceeds of sale among such Members rateably in accordance with their rights and interests in the consolidated share or the fractions; except that any amount otherwise due to a Member, being less than £3 may be distributed to an organisation which is a charity for the purposes of the law of England and Wales, Scotland or Northern Ireland. For this purpose, the Board may:

- 46.1 if the share is in certificated form, authorise any person to sign a transfer of the shares sold to the purchaser of them or to his nominee;
- 46.2 if the share is held in uncertificated form, exercise any of the Company's powers under Article 16.4 to give effect to the sale,

and, in each case, authorise a person to enter the name of the purchaser or his nominee in the Register as the holder of the shares which have been sold. The purchaser shall not be bound to see to the application of the purchase monies, and title to the shares shall not be affected by any irregularity in or invalidity of the proceedings relating to the sale. After the name of the purchaser or his nominee has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively; or subject to the provisions of the Act or the 2006 Act, if the necessary shares are available, issue to each such holder credited as fully paid up by way of capitalisation the minimum number of shares required to round up his holding to a whole number (such issue being deemed to have been effected immediately before consolidation). The amount required to pay up such shares shall be appropriated, at the Board's discretion, from any sums standing to the credit of any of the Company's reserve accounts (including share premium account and capital redemption reserve) or to the credit of the profit and loss account or retained earnings and capitalised by applying the same in paying up such shares.

- 47. Anything done in pursuance of the last two preceding Articles shall be done in a manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Board shall determine.

### **MODIFICATION OF CLASS RIGHTS**

- 48. None of the rights, privileges or conditions for the time being attached or belonging to any class of shares forming part of the issued capital for the time being of the Company shall be modified, varied or abrogated in any manner except with the consent in writing of the holders of three fourths in nominal value of the issued shares of the class or the sanction of a special resolution passed at a separate meeting of the members of that class, and then only subject to the provisions of Section 633 of the 2006 Act. To any such separate meeting all the provisions of these Articles as to General Meetings shall mutatis mutandis apply but so that the necessary quorum (other than at an adjourned Meeting) shall be not less than two persons personally present and holding or representing either by proxy or as the duly appointed representative of a corporation which is a Member at least one third of the capital paid up on the issued shares of the class (excluding any shares of that class held as treasury shares) and, at an adjourned Meeting, one Member holding shares of the class in question or his proxy, and so that any holder of shares of the class in question present in person or by proxy may demand a poll and shall be entitled on a poll to one vote for every such share held by him. The rights conferred upon the holders of the shares of any class issued with preferred or other

rights shall not, unless otherwise expressly provided by these Articles or by the terms of issue of the shares of that class, be deemed to be modified, varied or abrogated by the creation or issue of further shares ranking pari passu therewith.

### GENERAL MEETINGS

49. Subject to the provisions of the Statutes the Annual General Meeting of the Company shall be held at such time and place as the Board shall appoint.
50. All General Meetings of the Company other than Annual General Meetings shall be called General Meetings and shall be called whenever the Board sees fit.
51. If at any time there are not sufficient Directors capable of acting to form a quorum any Director or any two Members of the Company may convene a General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.
52. If the Board, in its absolute discretion, considers that it is impractical or undesirable for any reason to hold a General Meeting on the date or at the time or place specified in the notice calling the General Meeting, it may postpone the Meeting to another date, time and place. When a Meeting is so postponed, the Board shall take reasonable steps to advertise the date and time of the Meeting, and the means of attendance and participation (including any place and/or electronic means) for the Meeting, which may include advertising that information by means of a notice on the Company's website or an announcement to a regulatory information service (and those means, if both are used in relation to the Board's decision, shall be deemed to constitute reasonable steps to advertise for the purpose of this Article). Notice of the business to be transacted at such postponed Meeting shall not be required.
53. The accidental omission to give any notice of any Meeting, or to send or supply any document or other information relating to any Meeting, to any person entitled to receive the notice, document or other information or the non-receipt for any such notice, document or other information by that person shall not invalidate any resolution passed or proceeding at that Meeting.
54. The Board may decide in relation to any General Meeting (including the Annual General Meeting and any adjourned or postponed Meeting) whether that Meeting is to be held as a physical meeting or as a hybrid meeting.
55. The Board may make such arrangements as it considers appropriate in connection with the facilities for participation by electronic means in a hybrid meeting.
56. When the Board elects to hold a hybrid meeting, the provisions of these Articles shall be treated as modified to permit any arrangements made by the Board to facilitate the hybrid meeting and in particular:
  - 56.1 references in these Articles to attending and being present at the Meeting, including in relation to the quorum for the Meeting and the right to vote at the Meeting, shall be treated as including participating in the Meeting by electronic means;
  - 56.2 a notice of the General Meeting which is to be a hybrid meeting shall state details of the facilities for attendance and participation by electronic means at the Meeting ("**electronic facilities**") or shall state where such details will be made available by the Company prior to the Meeting;

- 56.3 the Meeting shall be treated as having commenced if it has commenced at the principal place specified in the notice of the Meeting;
- 56.4 the Meeting shall be duly constituted and its proceedings valid if the chairman of the Meeting is satisfied that adequate electronic facilities have been made available so that all persons (being entitled to do so) attending the hybrid meeting by electronic means may participate in it, but under no circumstances shall the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities being made available by the Company, affect the validity of the meeting or any business conducted at the Meeting;
- 56.5 all resolutions put to Members at a hybrid meeting shall be decided on a poll;
- 56.6 if it appears to the chairman of the Meeting that the electronic facilities for a hybrid meeting have become inadequate for the purposes of holding the Meeting then the chairman of the Meeting may, with or without the consent of the Meeting, adjourn the Meeting (before or after it has started); and
- 56.7 if, after the sending of the notice of a hybrid meeting but before the Meeting is held (or after the adjournment of a hybrid meeting but before the adjourned Meeting is held), the Directors consider that it is impractical or undesirable to hold the Meeting at its stated time using electronic facilities they may, without sending a new notice of Meeting, change the Meeting to a physical meeting or change the electronic facilities (and make details of the new electronic facilities available in the manner stated in the notice of Meeting) and/or postpone the time at which the Meeting is to be held.
57. An adjourned or postponed General Meeting may be held as a physical meeting or a hybrid meeting irrespective of the form of the General Meeting which was adjourned.

#### **PROCEEDINGS AT GENERAL MEETINGS**

58. Where by any provision contained in the Statutes special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been validly given to the Company in accordance with the Articles and the Statutes not less than twenty-eight days (or such shorter period as the Statutes permit) before the Meeting at which it is moved and the Company shall give to its Members notice of such resolution in accordance with these Articles and the Statutes.
59. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. 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 which is a Member, shall be a quorum.
60. The Chairman of the Board shall preside at every General Meeting, but if there be no such Chairman, or he shall be unwilling or unable to preside or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same the Deputy-Chairman of the Board shall preside, or if there be no such Deputy-Chairman, or he shall be unwilling to act, or if he be not present within such period the Directors present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, the Members present in person or by proxy shall choose one of themselves to be Chairman of the meeting.
61. If within fifteen minutes from the time appointed for the holding of a General Meeting a quorum is not present, the Meeting, if convened on the requisition of Members, shall be

dissolved. In any other case it shall stand adjourned to such time and place as the Chairman of the Meeting may decide.

62. The Chairman may, with the consent of the Meeting (and shall, if so directed by the Meeting), adjourn any Meeting from time to time and from place to place. Whenever a Meeting is adjourned for thirty days or more, seven days' notice at the least, specifying the place, the day and the time of the adjourned Meeting shall be given as in the case of an original Meeting. If a Meeting is adjourned by reason of a quorum not being present, at least 10 days' notice shall be given specifying the place, the day and the times of the adjourned Meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned Meeting. No business shall be transacted at any adjourned Meeting other than the business which might have been transacted at the Meeting from which the adjournment took place.

#### **ATTENDANCE AND PARTICIPATION AT DIFFERENT PLACES AND BY ELECTRONIC MEANS**

63. In the case of any General Meeting, the Board may, notwithstanding the specification in the notice convening the General Meeting of the place at which the chairman of the Meeting shall preside ("**principal place**"), make arrangements, either before or during the meeting, for simultaneous attendance and participation in the Meeting by Members and proxies at one or more other places, whether within the same premises or not (each a "**satellite location**") or by electronic means.
64. The General Meeting shall be duly constituted and deemed to take place at the principal place and as attended by Members and/or proxies who are present at the principal place or at one of the satellite locations and, if the Meeting is a hybrid meeting, any Members and/or proxies participating by electronic means provided each such Member or proxy is able to participate in the business of the Meeting. The Members or proxies attending the General Meeting at the principal place or at a satellite location or, if the Meeting is a hybrid meeting, any Members and/or proxies participating by electronic means shall be counted in the quorum for, and be entitled to vote at, the General Meeting in question. The powers of the chairman of the Meeting shall apply equally to the satellite locations.
65. Under no circumstances will a failure (for any reason) of communication equipment, or any other failure in the arrangements for participation in a General Meeting at more than one place, affect the validity of such Meeting at the principal place, or any business conducted at such Meeting.

#### **SECURITY ARRANGEMENTS AND ORDERLY CONDUCT**

66. The Board and, at any General Meeting, the chairman of the Meeting may make any arrangement and impose any requirement or restriction which it or he (as appropriate) considers appropriate to ensure the security and orderly conduct of a General Meeting including, without limitation, requirements for evidence of identity to be produced by those attending the Meeting, the searching of their personal property and the restriction of items which may be taken into the principal place or any satellite location.
67. The Board and, at any General Meeting, the chairman of the Meeting is entitled to refuse physical or electronic entry to, or to physically or electronically eject, a person who refuses to comply with these arrangements, requirements or restrictions or who disrupts the proper and orderly conduct of the Meeting.



68. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded:

68.1

68.1.1 by the Chairman; or

68.1.2 by not less than five Members present in person or by proxy and entitled to vote at the Meeting; or

68.1.3 by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote on the resolution (excluding voting rights attached to treasury shares); or

68.1.4 by a Member or Members holding shares in the Company conferring a right to vote on the resolution (excluding voting rights attached to treasury shares) being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

68.2 Unless a poll be so demanded and that demand is not withdrawn a declaration by the Chairman of the Meeting that a resolution has on a show of hands been carried, or carried unanimously or by a particular majority, or lost or not carried by a particular majority shall be conclusive, and an entry to that effect in the Minute Book of the Company shall be conclusive of the votes recorded in favour of or against such resolution.

69. A poll properly demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll properly demanded on any other question shall be taken at such time (not being more than thirty days from the date of the Meeting or the adjourned Meeting at which such poll was demanded) and place and in such manner as the Chairman shall direct and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. No notice need be given of a poll not taken immediately. The demand for a poll may be withdrawn, but only with the consent of the Chairman of the Meeting. A demand so withdrawn shall validate the result (if any) on a show of hands declared before the demand was made. In the case of a poll demanded before the show of hands or the declaration of the result of it the Meeting shall continue as if the demand had not been made.

70. If:

70.1 any objection is raised to the qualification of any voter; or

70.2 any votes have been counted which ought not to have been counted or which might have been rejected; or

70.3 any votes are not counted which ought to have been counted,

the objection or error shall not vitiate the decision of the Meeting on any resolution unless the same is raised or pointed out at the Meeting or adjourned Meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the Chairman of the Meeting and shall only vitiate the decision of the Meeting on any resolution if the Chairman decides that the same is of sufficient magnitude to vitiate the

resolution or may otherwise have affected the decision of the Meeting. The decision of the Chairman on such matters shall be final and conclusive.

71. 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 a poll has been demanded.

### **VOTES OF MEMBERS**

72. Subject to any special terms as to voting upon which any shares may be issued, or may for the time being be held, and subject to the provisions of Article 43,

72.1 upon a show of hands:

72.1.1 every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative and in each case is entitled to vote on the resolution shall have one vote; and

72.1.2 every proxy present who has been duly appointed by more than one Member entitled to vote on the resolution shall have two votes where the Members appointing him have given different voting instructions (which shall include where any Member has given the proxy a discretionary instruction); and

72.2 upon a poll every Member present in person or by proxy and entitled to vote shall have one vote for every ordinary share of which such Member is a holder.

73. If any Member is of unsound mind or otherwise incapacitated he may vote by his curator bonis, committee, or other legal curator and such last mentioned persons may give their votes either personally or by proxy, provided that such evidence as the Board may reasonably require of the authority of the persons claiming to vote is deposited at the Office not less than 48 hours before the time for holding the Meeting or adjourned Meeting at which such person claims to vote.

74. If two or more persons are jointly entitled to a share then, in voting upon any question, 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 registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the Register.

75. No Member shall be entitled to be present or to be counted in the quorum at any General Meeting unless he shall be the holder of one or more shares giving the right to attend thereat upon which all calls or other moneys due and payable in respect of the same shall have been paid and no Member shall be entitled to vote at any General Meeting or upon a poll either personally or by proxy in respect of any share upon which any call or other moneys due and payable have not been paid.

76. Votes may be given either personally or by proxy. On a show of hands every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative shall be entitled to vote on a resolution and in each case shall have one vote. A proxy need not be a Member of the Company and a Member may appoint one or more than one person to act as his proxy.

77. If a Member appoints more than one person to act as his proxy the instrument appointing each such proxy shall specify the shares held by the Member in respect of which each such proxy is to vote and no Member may appoint more than one proxy (save in the alternate) to vote in respect of any one share held by that Member.

78. The instrument appointing a proxy shall be in writing under the hand of the appointer, or his attorney duly authorised in writing, or if such appointer is a corporation executed under its common seal or signed under the hand of some officer or attorney duly authorised in that behalf. The Directors may, but shall not be bound to, require evidence of authority of such officer or attorney.
79. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or transfer of the share in respect of which it is given, unless previous intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office one hour at least before the time fixed for holding the Meeting.
80. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote at such poll and, subject to the provisions of these Articles, a proxy may speak at a General Meeting and may vote on any resolution or amendment of a resolution put to, or any other business which may properly come before, the Meeting for which it is given, as the proxy thinks fit.
81. The Company shall be under no obligation to verify that any proxy or corporate representative has or has not voted in accordance with the voting instructions given by his appointer.
82. No vote at any Meeting shall be declared or deemed invalid by virtue solely of any failure by any proxy or corporate representative to vote in accordance with the voting instructions given to him by his appointer.

#### **RECEIPT OF PROXIES**

- 83.
- 83.1 In order to be valid, the appointment of a proxy must:
- 83.1.1 (in the case of an appointment of a proxy made in hard copy form) be received at the Office (or at such other place within the United Kingdom as may be specified by the Company for the receipt of appointments of proxy in hard copy form) by the relevant time, together with the relevant documents, if any; or
- 83.1.2 (in the case of an appointment of a proxy made by electronic means or by means of a website) be received at the address by the relevant time. Any relevant documents must also be received at the address or at the Office by the relevant time.
- 83.2 For the purposes of this Article 83:
- 83.2.1 the "**address**" means the number or address which has been specified by the Company for the purpose of receiving appointments of proxy by electronic means or by means of a website;
- 83.2.2 "**relevant documents**" means the power of attorney or other authority pursuant to which the appointment of proxy is made, or a copy of such document certified by a notary or certified in some other way approved by the Board;
- 83.2.3 the "**relevant time**" shall be:
- 83.2.3.1 48 hours before the time appointed for the commencement of the Meeting or adjourned Meeting at which the person appointed as proxy proposes to vote; or

83.2.3.2 in the case of a poll taken more than 48 hours after it is demanded, 24 hours before the time appointed for the taking of the poll; or

83.2.3.3 in the case of a poll taken following the conclusion of a Meeting or adjourned Meeting but 48 hours or less after it was demanded, before the end of the Meeting at which it was demanded (or such later time as the Board may determine).

83.2.4 The Board may in its discretion determine that in calculating the periods referred to in this Article 83.2, no account shall be taken of any part of a day which is not a Working Day.

#### **WHEN VOTES BY PROXY VALID THOUGH AUTHORITY REVOKED**

84. A vote given or poll demanded by a proxy or a duly authorised representative of a corporation shall be valid even though the authority of the person voting or demanding a poll has previously terminated unless notice of the termination was received by the Company:

84.1 (in the case of a duly authorised representative of a corporation) at the Office;

84.2 (where the appointment of a proxy was made in hard copy form) at the Office (or such other place as is specified for depositing appointments of proxy made in hard copy form); or

84.3 (where the appointment of a proxy was made by electronic means or by means of a website) at the address (as defined in Article 83.2.1),

in each case:

84.4 not less than 24 hours before the time appointed for the commencement of the Meeting or adjourned Meeting at which such vote is given; or

84.5 (in the case of a poll taken otherwise than at or on the same day as the Meeting or adjourned Meeting) not less than 24 hours before the time appointed for the taking of the poll at which the vote is cast.

The Board may in its discretion determine that in calculating the periods referred to in this Article 84, no account shall be taken of any part of a day which is not a Working Day.

85. An instrument of proxy may be in any common form or in such other form as the Board may from time to time approve.

86. The Board may at the expense of the Company send by post or otherwise to the Members instruments of proxy (with or without provision for their return prepaid) for use at any General Meeting or at any Meeting of any class of Members of the Company either in blank or nominating in the alternative any one or more of the Directors or the Chairman of the Meeting or any other person or persons. If for the purpose of any Meeting invitations to appoint as proxy a person or one of a number of persons, specified in the invitations are issued at the Company's expense they shall be issued to all (and not to some only) of the Members entitled to be sent a notice of the meeting and to vote thereat by proxy.

## **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

87. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise any person or persons to act as its representative(s) at any Meeting of the Company or of any class of Members thereof. The provisions of the 2006 Act shall apply to determine the powers that may be exercised at any such Meeting by person or persons so authorised.
88. The corporation shall, for the purposes of these Articles, be deemed to be present in person at any such Meeting if any person or persons so authorised is or are present at it, and all references to attendance and voting in person shall be construed accordingly.
89. A Director, the Secretary or some person authorised for the purpose by the Secretary may require any representative to produce a certified copy of the resolution so authorising him before permitting him to exercise his powers.

## **DIRECTORS**

90. Until otherwise determined by a General Meeting the number of Directors shall not be less than three nor more than ten. The Company may by ordinary resolution from time to time vary the minimum and maximum number of Directors.
91. The Board may from time to time and at any time appoint any other person to be a Director either to fill a casual vacancy or by way of addition to the Board. A Director so appointed shall hold office only until the Annual General Meeting following next after his appointment, when he shall retire, but shall then be eligible for re-election, a Director so retiring shall not be taken into account in determining the number of Directors to retire by rotation at such meeting in accordance with Article 109.
92. A Director shall not require a share qualification, but shall nevertheless be entitled to attend and speak at any General Meeting of, or at any separate Meeting of the holders of any class of shares in, the Company.
93. There shall be paid out of the funds of the Company to the Directors of the Company as fees in each year an aggregate sum not exceeding in the case of Directors (other than alternate Directors) who do not hold executive office £500,000 as the Directors may determine, such sum to be divided among such Directors in such proportion and manner as they may agree or, in default of agreement, equally provided that any such Director holding the office of Director for part of a year shall unless otherwise agreed be entitled only to a proportionate part of such remuneration. The Company may by ordinary resolution increase the amount of the fees payable under this Article either permanently or for a year or longer term.
94. The Directors shall also be entitled to be repaid all travelling hotel and other expenses properly incurred by them respectively in and about the performance of their duties as Director, including their expenses of travelling to and from Board or Committee or General Meetings.
95. The Board may grant special remuneration to any Member thereof who, being called upon, shall render any special or extra services to the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration (if any) as a Director, and may be payable by way of a lump sum participation in profits or otherwise as the Board shall determine.

## **DIRECTORS' PERMITTED INTERESTS AND VOTING**

- 96.
- 96.1 Subject to compliance with Article 98, a Director, despite his office:
- 96.1.1 may enter into or otherwise be interested in any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- 96.1.2 (except that of auditor or auditor of a subsidiary of the Company) may hold any other office or place of profit under the Company in conjunction with the office of Director and may act by himself or through his firm in a professional capacity to the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
- 96.1.3 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any company promoted by the Company or in which the Company is otherwise (directly or indirectly) interested or as regards which the Company has any powers of appointment; and
- 96.1.4 shall not be liable to account to the Company for any profit, remuneration or other benefit realised by any such office, employment, transaction or arrangement and no such transaction or arrangement shall be avoided on the grounds of any such interest or benefit.
- 96.2 Save as provided in this Article 96, a Director shall not vote on, or be counted in the quorum in relation to, any resolution of the Directors concerning any contract, transaction or arrangement or any other proposal, in which he (or any person connected with him as detailed in Article 96.8) is interested.
- 96.3 Subject to the provisions of the Acts, a director shall (provided he has no interest other than is set out below) be entitled to vote and be counted in the quorum, in respect of any resolution concerning any contract, transaction or arrangement, or any other proposal:
- 96.3.1 in which he has an interest of which he is not aware;
- 96.3.2 in which he has an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest;
- 96.3.3 in which he has an interest only by virtue of interests in shares, debentures or other securities of the Company, or by reason of any other interest in or through the Company;
- 96.3.4 which involves the giving of any guarantee, security or indemnity in respect of:
- 96.3.4.1 money lent or obligations incurred by him or by any other person at the request of or for the benefit of the Company or any of its subsidiary undertakings; or
- 96.3.4.2 a debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part, either alone or jointly with others, under a guarantee or indemnity or by the giving of security;

- 96.3.5 concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiary undertakings 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 the Director is to participate;
- 96.3.6 concerning any other body corporate in which he (and any person connected with him) has a direct or indirect interest of any kind (including an interest by holding any position, or by holding an interest in shares, in that body corporate), provided that he (and any person connected with him) does not hold an interest in shares (within the meaning set out in Sections 820-825 of the 2006 Act) representing one per cent or more of either any class of equity share capital, or the voting rights, in such body corporate (excluding any shares of that class, or any voting rights attached to shares, which are held as treasury shares);
- 96.3.7 relating to an arrangement for the benefit of the employees or former employees of the Company or any of its subsidiary undertakings which does not award him any privilege or benefit not generally awarded to the employees or former employees to whom such arrangement relates; or
- 96.3.8 concerning:
- 96.3.8.1 insurance which the Company proposes to maintain or purchase for the benefit of Directors or for the benefit of persons including Directors; or
- 96.3.8.2 indemnities in favour of Directors; or
- 96.3.8.3 the funding of expenditure by one or more Directors on defending proceedings against such Director or them or doing anything to enable such Director or Directors to avoid incurring such expenditure.
- 96.4 Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment or its termination) of two or more Directors to offices or places of profit with the Company or any company in which the Company is interested, such proposals may be divided and a separate resolution considered in relation to each Director. In such case, each of the Directors concerned (if not otherwise debarred from voting under this Article 96) shall be entitled to vote (and be counted in the quorum) in respect of each resolution, except that resolution concerning his own appointment.
- 96.5 If any question arises at any meeting as to whether any interest of a Director prevents him from voting or being counted in a quorum, and such question is not resolved by his voluntarily agreeing to abstain from voting or being counted in the quorum, such question shall be referred to the Chairman of the Meeting. The Chairman of the Meeting's ruling in relation to the Director concerned (other than himself) shall be final and conclusive (except where it subsequently becomes apparent that the nature or extent of the interests of the Director concerned have not been fairly disclosed).
- 96.6 If any question arises at any meeting as to whether any interest of the Chairman of the Meeting prevents him from voting or being counted in a quorum, and such question is not resolved by his voluntarily agreeing to abstain from voting or being counted in the quorum, such question shall be decided by resolution of the Directors or committee members present at the Meeting (excluding the Chairman). The majority vote of the Directors or committee members shall be final and conclusive (except where it subsequently becomes apparent that the nature or extent of the interests of the Chairman of the Meeting have not been fairly disclosed).

96.7 Subject to the provisions of the Act and the 2006 Act, the Company may by ordinary resolution suspend or relax the provisions of this Article 96, either generally or in respect of any particular matter, or ratify any transaction not duly authorised by reason of a contravention of this Article 96.

96.8 For the purposes of this Article 96:

96.8.1 Sections 252-255 of the 2006 Act shall be applied to determine whether a person is connected with a Director;

96.8.2 an interest of a person who is connected with a Director shall be treated as an interest of the Director;

96.8.3 in relation to an alternate, an interest of his appointer shall be treated as an interest of the alternate, in addition to any interest which the alternate otherwise has; and

96.8.4 without prejudice to Article 96.8.3, the provisions of this Article 96 shall apply to an alternate Director as if he were a Director otherwise appointed.

#### **AUTHORISATION OF DIRECTORS' CONFLICTS OF INTEREST**

97.

97.1 For the purposes of this Article 97 and Article 98:

**"Relevant Situation"** means a situation or matter in which a Director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the Company could take advantage of it) but excludes (i) any situation or matter which cannot reasonably be regarded as likely to give rise to a conflict of interest and (ii) any conflict of interest arising in relation to a transaction or arrangement with the Company;

**"Interested Director"** means, in relation to any Relevant Situation, any Director interested in that Relevant Situation; and

any reference to a conflict of interest includes a conflict of interest and duty and a conflict of duties.

97.2 The Directors shall have the power to authorise any Relevant Situation on such terms as they determine. Such authorisation shall be effective only if:

97.2.1 any requirement as to the quorum at the Meeting of the Directors at which the Relevant Situation is considered is met without counting the Interested Director(s); and

97.2.2 any resolution authorising the Relevant Situation was agreed to without the Interested Director(s) voting or would have been agreed to if the votes of the Interested Director(s) had not been counted.

97.3 Any terms determined by the Directors under Article 97.2 may be imposed at the time of authorisation or may be imposed or varied subsequently and may include (without limitation):



- 97.3.1 whether the Interested Director(s) may vote (or be counted in the quorum at a meeting) in relation to any resolution relating to the Relevant Situation;
- 97.3.2 the exclusion of the Interested Director(s) from all information and discussion by the Company of the Relevant Situation; and
- 97.3.3 (without prejudice to the general obligations of confidentiality) the application to the Interested Director(s) of a strict duty of confidentiality to the Company for any confidential information of the Company in relation to the Relevant Situation.
- 97.4 An Interested Director must act in accordance with any terms determined by the Directors under Article 97.2.
- 97.5 Except as specified in Article 97.2, any proposal made to the Directors and any authorisation by the Directors in relation to a Relevant Situation shall be dealt with in the same way as any other matter may be proposed to and resolved upon by the Directors in accordance with the provisions of these Articles.
- 97.6 Any authorisation of a Relevant Situation given by the Directors under Article 97.2 may provide that, where the Interested Director obtains (other than through his position as a Director) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it in relation to the Company's affairs in circumstances where to do so would amount to a breach of that confidence.
- 97.7 A Director shall not, by reason of his holding office as a Director (or of the fiduciary relationship established by holding that office), be liable to account to the Company for any remuneration, profit or other benefit resulting from any Relevant Situation authorised under Article 97.2 and no contract shall be liable to be avoided on the grounds of any Director having any type of interest authorised under Article 97.2, nor shall the receipt of any such remuneration, profit or other benefit constitute a breach of his duty under Section 176 of the 2006 Act.

#### **PROVISIONS APPLICABLE TO DECLARATION OF INTEREST**

- 98.
- 98.1 An Interested Director shall declare the nature and extent of his interest in a Relevant Situation to the other Directors.
- 98.2 A Director who is in any way (directly or indirectly) interested in any proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other Directors.
- 98.3 A Director who is in any way (directly or indirectly) interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other Directors unless the interest has been declared under Article 98.2.
- 98.4 The declaration of interest must (in the case of Article 98.3) and may, but need not (in the case of Article 98.1 or 98.2) be made:
- 98.4.1 at a meeting of the Directors; or
- 98.4.2 by notice to the Directors in accordance with Section 184 or Section 185 of the 2006 Act.

- 98.5 If a declaration of interest proves to be, or becomes, inaccurate or incomplete, a further declaration must be made.
- 98.6 Any declaration of interest required by Article 98.1 must be made as soon as is reasonably practicable.
- 98.7 Any declaration of interest required by Article 98.2 must be made before the Company enters into the transaction or arrangement.
- 98.8 Any declaration of interest required by Article 98.3 must be made as soon as is reasonably practicable. Failure to comply with this requirement does not affect the underlying duty to make the declaration.
- 98.9 A declaration in relation to an interest of which the Director is not aware is not required. For this purpose, a Director is treated as being aware of matters of which he ought reasonably to be aware.
- 98.10 A Director need not declare an interest:
- 98.10.1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- 98.10.2 if, or to the extent that, the other Directors are already aware of it (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware); or
- 98.10.3 if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under the Articles.

#### **MANAGING AND OTHER EXECUTIVE DIRECTORS**

- 99.
- 99.1 The Board may from time to time appoint one or more of its body to be the holder of any executive office, including the office of Managing or Joint or Assistant Managing Director, on such terms and for such period as it may determine.
- 99.2 A Director so appointed to any executive office shall not be subject to retirement by rotation and shall not be taken into account in determining the number of Directors to retire by rotation.
- 99.3 The appointment of any Director to any executive office shall be subject to termination if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.
- 99.4 A Director holding any executive office shall receive such remuneration, whether in addition to or in substitution for his ordinary remuneration as a Director and whether by way of salary, commission, participation in profits or otherwise as the Board may determine.
- 99.5 The Board may entrust to and confer upon a Director holding any executive office any of the powers exercisable by the Board upon such terms and conditions and with such restriction as it thinks fit, and either collaterally with or to the exclusion of its own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

## POWERS OF DIRECTORS

100. The business of the Company shall be managed by the Board, which may exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercisable and done by the Company, and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.
101. The Board may establish any local boards or agencies for managing any of the affairs of the Company, and may appoint any persons to be members of such local boards or any managers or agents and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby and no person so appointed shall for any purpose be deemed to be a Director of the Company.
102. The Board may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit and any such powers of attorney may contain such provisions for the protection and conveniences of persons dealing with any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
103. The Company or the Board on behalf of the Company may exercise all the powers relating to official seals for use abroad as permitted by the Act and the 2006 Act, and any such seal shall be affixed by the authority and in the presence of, and the instrument sealed therewith shall be signed by, such persons as the Board shall from time to time by writing under the Seal appoint.
104.  
104.1 The Board may establish, maintain, contribute to or participate in or procure the establishment, maintenance of, participation in and contribution to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to, any persons who are or were at any time in the employment or service of the Company or any of its predecessors in business or of any company which is a holding company or a subsidiary of the Company or who may be or have been Directors or officers of the Company or of any such other company as aforesaid and who hold or have held executive positions or agreements for service with the Company or any such other company, and the wives, widows, families and dependants of any such persons. The Board may also establish, subsidise and subscribe to any institutions, associations, societies, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any

such person as aforesaid, and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Any Director who holds or has held any such executive position or agreement for service shall be entitled to participate in and retain for his own benefit any such donations, gratuity, pension, allowance, benefit or emolument.

- 104.2 The Board may also establish and maintain any employees' share scheme share option or share incentive scheme approved by ordinary resolution whereby selected employees of the Company or of any company which is a subsidiary of the Company are given the opportunity of acquiring shares in the capital of the Company on the terms and subject to the conditions set out in such scheme and establish and (if any such scheme so provides) contribute to any scheme for the purchase by or transfer allotment or issue to trustees of shares in the Company or its holding company to be held for the benefit of employees (including Directors and officers) of the Company and subject to the Statutes lend money to such trustees or employees to enable them to purchase such shares provided that if any shares are to be issued to employees or trustees under the provisions of any such scheme pursuant to which the rights attaching to such shares shall be altered or varied then any such scheme shall be approved by special resolution and these Articles shall be deemed to be altered so far as appropriate by the special resolution approving such scheme.
105. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

#### **POWERS OF BORROWING AND MORTGAGING**

- 106.
- 106.1 Subject as hereinafter provided the Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and assets both present and future, including uncalled capital, and subject to the provisions of Section 551 of the 2006 Act 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.
- 106.2 The Board shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies so as to secure (as regards subsidiary companies so far as by such exercise they can secure) that the aggregate principal amount (including any premium payable on final repayment) for the time being remaining undischarged of all moneys borrowed by the Group (exclusive of inter-Group borrowings) shall not at any time without the previous sanction of an ordinary resolution exceed a sum equal to twice the adjusted total of the share capital and consolidated reserves, PROVIDED THAT no such sanction shall be required to the borrowing or securing the repayment of any sum or sums of money intended to be applied and actually applied within six months of the date of borrowing in the repayment (with or without premium) of any moneys then already borrowed or secured and then outstanding notwithstanding that the same may result in such limit being temporarily exceeded.
- 106.3 "The adjusted total of the share capital and consolidated reserves" means the aggregate of (a) the amount paid up on the issued share capital of the Company and (b) the amounts standing to the credit of the consolidated capital and revenue reserves of the Company and its subsidiaries (including any share premium account and capital redemption reserve) plus or minus the credit or debit balance as the case may be of the consolidated profit

and loss account all as shown in the then latest audited consolidated balance sheet of the Company and its subsidiaries but:

- 106.3.1 adjusted as may be appropriate to reflect any variation since the date of that balance sheet in the amount of such paid up share capital or consolidated capital reserves, including (a) any alteration thereto resulting from any company becoming or ceasing to be a subsidiary since the date of the latest balance sheet of the Company and its subsidiaries and (b) any alteration thereto which would result from any transaction contemplated at the time when the adjusted total of the share capital and consolidated reserves is being computed or from any transaction carried out contemporaneously therewith;
- 106.3.2 after excluding therefrom any sums set aside for taxation and amounts attributable to minority interests in subsidiaries;
- 106.3.3 after making such other adjustments (if any) as the Auditors consider appropriate.
- 106.4 For the purpose of this Article the nominal amount of any share capital and the principal amount of any borrowed moneys or debentures guaranteed, and the nominal amount of any debentures issued by the Company or any subsidiary, together in each case with any premium payable on redemption or repayment, shall (if not otherwise taken into account) be deemed to be moneys borrowed.
- 106.5 For the purposes of this Article any amounts borrowed by the Company or any one or more of its subsidiaries from bankers or others for the purpose of financing any contract up to an amount not exceeding that part of the price receivable under such contract which is guaranteed or insured by the Export Credits Guarantee Department of the Department of Trade & Industry or other like institution carrying on a similar business nor temporary debit balances with the Company's bankers or shown in the Company's own books of account arising solely by virtue of delay in clearing funds not exceeding ten days shall not be deemed to be or represent moneys borrowed.
- 106.6 No lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or would thereby be exceeded.
- 106.7 Borrowed moneys of the Company or any one or more of its subsidiaries expressed in or calculated by reference to a currency other than Sterling shall be translated into Sterling by reference either to the rate of exchange used for the conversion of such currency in the latest audited balance sheet of the relevant member of the Group or, if the relevant currency was not so referred to by reference to the rate of exchange or approximate rate of exchange ruling on such date and determined on such basis as the Auditors may determine or approve.
107. The Board may mortgage or charge all or any part of the Company's undertaking, property and uncalled capital and subject to Section 551 of the 2006 Act may issue or sell any bonds, loan notes, debentures or other securities whatsoever for such purposes and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as it may think proper including a right for the holders of bonds, loan notes, debentures or other securities to exchange the same for shares in the Company of any class authorised to be issued.

## **ROTATION, RETIREMENT AND REMOVAL OF DIRECTORS**

108. The office of a Director shall be vacated if:
- 108.1 he ceases to be a Director by virtue of any provision of the Statutes or he becomes prohibited by law from being a Director; or
  - 108.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - 108.3 a registered medical practitioner who is treating him 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; or
  - 108.4 by reason of his mental health, a court makes an order which wholly or partly prevents him from personally exercising any powers or rights which he would otherwise have; or
  - 108.5 he becomes physically or mentally incapable of performing the functions of a Director and the Board shall resolve that he be disqualified; or
  - 108.6 in the case of a Director holding executive office subject to the terms of any contract between him and the Company he resigns his office by notice sent to or received at the Office or at an address specified by the Company for the purposes of communication by electronic means; or
  - 108.7 he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period and the Board shall resolve that his office be vacated; or
  - 108.8 he shall be removed from office by notice in writing served on him signed by all his co-Directors but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.
109. Subject as provided in Article 99, at the Annual General Meeting in every year one-third of the Directors for the time being (other than those retiring in accordance with Article 91) or if their number is not a multiple of three then the number nearest to but not exceeding one third shall retire from office: provided always that if in any year the number of Directors (other than those retiring as aforesaid) is two, one of such Directors shall retire, and if in any year there is only one Director (other than those retiring as aforesaid) that Director shall retire.
110. The Directors to retire at the Annual General Meeting in every year shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be the Directors who have been longest in office since their last appointment or reappointment. As between Directors of equal seniority, the Directors to retire shall in the absence of agreement be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the Meeting at which he retires.
111. The Company at the Meeting at which a Director retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election be deemed to have been re-elected, unless at such Meeting it is

expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the Meeting and lost.

112. No person not being a Director retiring at the Meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any General Meeting unless, not less than seven nor more than twenty-one days before the day appointed for the Meeting, there shall have been given to the Secretary notice in writing by some Member duly qualified to be present and vote at the Meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.
113. Without prejudice to the power of the Company under Section 168 of the 2006 Act to remove a Director before the expiration of his period of office by ordinary resolution, the Company may by special resolution remove any Director before the expiration of his period of office, and may by ordinary resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.
114. Without prejudice to the power of the Company to appoint any person to be a Director pursuant to these Articles but subject to the provisions of the Act and the 2006 Act and of these Articles, the Board may, at any time, appoint any person who is willing to act as a Director, either to fill a vacancy or as an addition to the existing Board, but so that the total number of Directors shall not exceed any maximum number fixed in accordance with these Articles.
115. Any Director so appointed shall:
  - 115.1 (subject to the provisions of these Articles and unless he is re-elected during such Meeting) hold office only until the dissolution of the Annual General Meeting of the Company next following such appointment; and
  - 115.2 not retire by rotation at such Meeting or be taken into account in determining the number of Directors who are to retire by rotation at such Meeting.
116. Every resolution of a General Meeting for the appointment or election of a Director shall relate to one named person and a single resolution for the appointment or election of two or more persons as Directors shall be void, unless a resolution that it shall be so moved has first been agreed to by the Meeting without any vote being given against it.

#### **PROCEEDINGS OF THE BOARD AND COMMITTEES**

117. The Board or any Committee of the Board may meet for the despatch of business, adjourn and otherwise regulate its Meetings as it thinks fit, and determine the quorum necessary for the transaction of business. Meetings of the Board or of any Committee of the Board may take place in any part of the world and may take place via telephonic or similar means of communication notwithstanding that the Directors or committee members present may not all be meeting in one particular place. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum but so that not less than two persons shall constitute the quorum.
118. A Director may, and on the request of a Director the Secretary shall, at any time, summon a Meeting of the Board. It shall be necessary to give notice of a Meeting of the Board to any

Director whether or not for the time being he is absent from the country in which the Meeting is proposed to take place. A Director may waive his entitlement to notice of any Meeting of the Board either prospectively or retrospectively and any retrospective waiver shall not affect the validity of the Meeting of the Board or of any business conducted at such Meeting.

119. Questions arising at any Meeting of the Board or any Committee of the Board 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.
120. The Board or any Committee of the Board may from time to time elect a Chairman or Deputy-Chairman, who shall preside at its Meetings, but if no such Chairman or Deputy-Chairman be elected, or if at any Meeting the Chairman or Deputy-Chairman is not present within five minutes after the time appointed for holding the same, the Board or Committee shall choose one of its number to be Chairman of such Meeting.
121.
  - 121.1 The Board may delegate any of its powers, including authority to affix the Seal to any document, to Committees consisting of such Members, or Member, of its body as it thinks fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board. The Meetings and proceedings of any such Committee consisting of two or more Members shall be governed by the provisions of these Articles regulating the Meetings and proceedings of Directors.
  - 121.2 Any Committee shall have power unless the Board directs otherwise to co-opt as a member or Members of the Committee for a specific purpose any person or persons although not being members of the Board or of the Company: provided that no person shall be co-opted pursuant to this Article if as a result of his appointment the number of persons so co-opted would be equal to or greater than the number of members of such Committee who are Directors and no resolution passed at a Meeting of such Committee shall be effective unless a majority of the members of such Committee present at the Meeting are Directors.
122. All acts bona fide done by any Meeting of the Board or of a Committee of the Board or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid or that they or any of them were disqualified or had ceased to be Directors or a Director, be as valid as if every such person had been duly appointed and was qualified to be and had continued to be a Director.
123. The Board shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers and of the proceedings of all Meetings of the Board and Committees of the Board, and of the attendances thereat, and all business transacted at such Meetings, and any such minutes of any Meeting, if purporting to be signed by the Chairman of such Meeting, or by the Chairman of the next succeeding Meeting of the Company or of the Board or Committee, shall be conclusive evidence without any further proof of the facts therein stated.
124. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a Meeting of the Board shall be as effective for all purposes as a resolution passed at a Meeting of the Board duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors and so that any such resolution or document signed by an alternate Director shall be deemed to have been signed by the Director who appointed such alternate Director.
125. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their body but if and so long as the number of Directors is reduced below the number fixed



by or pursuant to these Articles as the quorum of Directors, the continuing Directors or Director may act for the purpose of filling up vacancies in their body or of summoning General Meetings of the Company, but not for any other purpose.

#### **ALTERNATE DIRECTORS**

126. A Director (other than an alternate Director) may from time to time by notice sent to or received at the Office or at an address specified by the Company for the purpose of communication by electronic means, or in any other manner approved by the Board appoint another Director or any other alternate but no such appointment of any person not being a Director shall be operative unless and until approved by the Board. Every such alternate shall (subject to his giving to the Company an address at which notice may be served upon him) be entitled to notice of Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present and generally at such Meeting to have and exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall also be entitled in the absence of the Director appointing him to sign on his behalf a resolution in writing of the Directors. The remuneration of an alternate shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion (if any) of the last mentioned remuneration as shall be agreed between such alternate and the Director appointing him. A Director may by notice sent to or received at the Office or at an address specified by the Company for the purpose of communication by electronic means at any time revoke the appointment of an alternate appointed by him. If a Director dies or ceases to hold the office of Director the appointment of his alternate shall thereupon cease and determine: provided that if any Director retires at any Meeting (whether by rotation or otherwise) but is re-appointed by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-appointment as if he had not so retired. An alternate Director shall not be deemed to be the agent of his appointer, but shall be deemed to be an officer of the Company. Nevertheless, unless he is already an officer of the Company in his own right, an alternate Director shall not, as such, have any rights or powers other than those mentioned in this Article.

#### **ASSOCIATE DIRECTORS**

- 127.
- 127.1 The Board may from time to time appoint any person to be an Associate Director of the Company.
- 127.2 The appointment of a person to be an Associate Director shall not, save as otherwise agreed between him and the Company and the subsidiary (if any) in whose service he may be, affect the terms and conditions of his employment by the Company or by any such subsidiary, whether as regards duties, remuneration, pension or otherwise.
- 127.3 The appointment, removal and the powers, duties and remuneration of an Associate Director shall be determined by the Board and the Board shall have the right to enter into any contract on behalf of the Company or transact any business of any description without the knowledge or approval of Associate Directors, except that no act shall be done that would impose any personal liability on any or all of the Associate Directors except with his or their knowledge and consent.
- 127.4 An Associate Director shall not be nor have power to act as a Director of the Company nor be entitled to receive notice of or attend or vote at Meetings of the Directors nor shall he be deemed to be a Director for any of the purposes of these Articles.

## **THE SEAL**

128. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of the Board and except as hereinafter provided every instrument to which the Seal shall be so affixed shall be autographically signed by a Director in the presence of a witness, by a Director and countersigned by a Second Director or the Secretary or an Assistant Secretary or some other person appointed by the Board for such purpose and in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. Provided that as respects certificates for Shares or Debentures the Board may by resolution determine that the presence of such persons and the signatures thereof or of either of them shall be dispensed with and/or that such signatures shall be affixed by some method or system of mechanical signature.

## **SECRETARY**

129. The Board shall from time to time appoint and may remove a Secretary or Joint Secretaries who shall be qualified in accordance with the provisions of the Statutes and may appoint and remove one or more Assistant Secretaries.
130. Anything by the Statutes or these Articles required or authorised to be done by or to the Secretary may if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy Secretary or, if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Board provided that any provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in the place of, the Secretary.

## **AUTHENTICATION OF DOCUMENTS**

131. Any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board or any Committee of the Board and any books, records, documents and accounts relating to the business of the Company, and to certified copies thereof or extracts therefrom as true copies or extracts. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting of the Company or of the Board or any Committee of the Board which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes are or extract is a true and accurate record of proceedings at a duly constituted Meeting.

## **DIVIDENDS**

132. Subject to any preferential or other special rights for the time being attached to any special class of shares the profits of the Company available for dividend in accordance with the Statutes which it shall from time to time determine to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company to the Members at the date of record in accordance with their respective rights and priorities.
133. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares otherwise than amounts paid up in advance of calls during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms

providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

134.

134.1 The Company in General Meeting may from time to time declare dividends but no such dividends shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company available for the purpose in accordance with the Statutes. No higher dividend shall be paid than is recommended by the Board and the declaration of the Board as to the amount of the profits at any time available for dividend shall be conclusive.

134.2 Subject to the provisions of the Statutes the Board may if it thinks fit from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and the Board may also pay half-yearly or at other suitable intervals to be settled by it any dividend which may be payable at a fixed rate if it is of the opinion that the profits justify the payment: provided the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferred rights.

135. Notwithstanding any other provision of these Articles the Directors may fix a date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time within six months before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made. For the purposes of this Article 135, unless the relevant resolution provides otherwise, if the Company holds treasury shares of the relevant class at the record date specified in the relevant resolution, it shall be treated as if it were entitled to receive the dividends in respect of those treasury shares which would have been payable by those treasury shares had been held by a person other than the Company.

136. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie and may be satisfied in whole or in part by the distribution amongst Members in accordance with the rights of fully paid shares, debentures or other securities of the Company or of any other company, or of any other property suitable for distribution as aforesaid provided that no distribution shall be made which would amount to a reduction of capital except in the manner approved by law. The Board shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in its opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property and no valuation, adjustment or arrangement so made shall be questioned by any Member.

137. The Company may pay any dividend, interest or other sum payable in respect of a share:

137.1 by cheque, warrant or money order in accordance with Article 139;

137.2 by any bank or other funds transfer system to an account (of a type approved by the Board) which is specified in writing by or on behalf of the holder or all joint holders;

137.3 in respect of shares in uncertificated form, where the Company is authorised to do so by or on behalf of the holder or all joint holders, by means of a relevant system

(subject always to the facilities and requirements of that relevant system). Without prejudice to the generality of the preceding wording, such payment may include the sending by the Company or by any person on its behalf of an instruction to the Operator of the relevant system to credit the cash memorandum account of the holder or joint holders or, if permitted by the Company, of such person as the holder or all joint holders may direct in writing; and/or

- 137.4 by such other means (electronic or otherwise) as the Board may decide, to such account or in accordance with such instructions as may be specified in writing by or on behalf of the holder or all joint holders.
138. In respect of the payment of any dividend or other monies payable in respect of a share, the Board can decide and notify holders that:
- 138.1 one or more of the payment means described in Article 137 above will be used for payment and, where more than one means will be used, a holder (or all joint holders) may elect to receive payment by one of the means so notified in the manner prescribed by the Board;
- 138.2 one or more of such means will be used for the payment unless a holder (or all joint holders) elects for another means of payment in the manner prescribed by the Board; or
- 138.3 one or more of such means will be used for the payment and that holders will not be able to elect to receive the payment by any other means,
- and for these purposes, the Board can decide that different means of payment will apply to different holders or groups of holders.
139. Every such cheque, warrant or money order may be sent:
- 139.1 by post to the registered address of the person entitled to it;
- 139.2 in the case of joint holders (or of two or more persons being jointly entitled to a share as a result of the death or bankruptcy of the holder or otherwise by operation of law), to the registered address of that person whose name stands first in the register (or, in the case of persons so entitled, if their names are not noted in the register, to such of those persons whose surname is first alphabetically); or
- 139.3 to such person and address as the person or persons entitled may direct in writing.
140. Every cheque, warrant or money order is sent at the risk of the person entitled to the money represented by it. Without prejudice to the generality of the preceding wording, if any such cheque, warrant or money order has or is alleged to have been lost, stolen or destroyed, the Board may, if the person entitled to such cheque, warrant or money order requests it, issue a replacement cheque, warrant or money order (subject to compliance with such conditions as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in connection with the request as the Board thinks fit).
141. If:
- 141.1 a holder (or all joint holders) does not specify an address, or does not specify an account of a type prescribed by the Board, or does not specify other details, and in each case that information is necessary in order to make a payment of a dividend or

other money in the way in which under this Article the Board has decided that the payment is to be made or by which the holder (or all joint holders) has validly elected to receive the payment; or

141.2 payment cannot be made by the Company using the information provided by the holder (or all joint holders),

then the dividend or other money will be treated as unclaimed for the purposes of these Articles.

142. The Company shall have no responsibility for any sum lost or delayed in the course of transfer by or through any bank or other funds transfer system (including the relevant system concerned) or when it has acted on any directions given in writing by the person or persons entitled to it.
143. The payment of the cheque, warrant or money order or the collection of funds from or transfer of funds by a bank or other funds transfer system in accordance with Article 137 or, in respect of shares in uncertificated form, the making of payment in accordance with the facilities and requirements of the relevant system concerned shall be a good discharge to the Company.
144. Any joint holder or other person jointly entitled to any share may give an effective receipt for all.
145. No dividend or other monies payable by the Company on or in respect of any share shall carry a right to receive interest from the Company, unless otherwise provided by the rights attached to the shares.
146. The Board may deduct from any dividend or other money payable in respect of any shares held by a Member, either alone or jointly with any other Member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise in respect of shares of the Company.
147. All unclaimed dividends may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the payment of any such dividend into a separate account or the investment of such dividend shall not constitute the Company a trustee in respect thereof. No dividend shall bear interest as against the Company. Any dividend which has remained unclaimed for a period of twelve years from the date of declaration thereof shall at the expiration of that period be forfeited and cease to remain owing by the Company and shall thenceforth belong to the Company absolutely.

## **RESERVES**

148. The Board may before recommending any dividend set aside out of the profits of the Company (including any premiums received upon the issue of debentures or other securities or rights of the Company) such sums as it thinks proper as a reserve fund or reserve funds which shall at the discretion of the Board be applicable for any purpose for which the profits of the Company may lawfully be applied, and pending such application the Board may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities (other than the shares of the Company or its holding company) as it may select. The Board may also from time to time carry forward such sums as it may deem expedient in the interests of the Company not to divide.

## CAPITALISATION OF PROFITS AND RESERVES

149. The Company may, upon the recommendation of the Board by ordinary resolution resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts (including any share premium account and any capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Board be authorised and directed to appropriate the sum resolved to be capitalised to the Members in the proportion in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such Members in the proportions aforesaid or partly in one way and partly in the other. Provided that a sum standing to the credit of a share premium account or a capital redemption reserve fund may only be applied hereunder in the paying up of unissued shares to be allotted to Members as fully paid.
150. The Company in General Meeting may on the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued shares to be allotted as fully paid shares to those Members of the Company for the time being who would have been entitled to that sum if it were distributed by way of dividend (and in the same proportions) and the Board shall give effect to such resolution.
151. Whenever such a resolution as aforesaid is passed, the Board shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Board to make such provision by the issue of certificates in respect of fractional entitlements or by payment in cash or otherwise as it thinks fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members interested into any agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such Members.

## ACCOUNTS

152. The Board shall from time to time determine whether in any particular case or class of cases or generally and to what extent and at what times and places and under what conditions or regulations (subject to the provisions of the Statutes) the accounts and books of the Company or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by Statute or authorised by the Board or by a resolution of the Company in General Meeting.
153. The Board shall from time to time in accordance with the provisions of the Statutes cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in the Statutes.
154. A copy of every Directors' report and Auditor's report accompanied by the balance sheet and profit and loss account which is to be laid before a General Meeting of the Company

(including every document required by law to be attached or annexed thereto) shall not less than twenty-one days before the date of the Meeting be sent or supplied to every shareholder and to every holder of debentures of the Company and to every other person who is entitled to receive notices of Meetings from the Company under the provisions of the Statutes or of these Articles: provided that this Article shall not require a copy of such documents to be sent to any person to whom by virtue of the Act or the 2006 Act the Company is not required to send the same nor to any person of whose address the Company is not aware nor to more than one of the joint holders of any shares or debentures, but any member or debenture holder to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. Whenever all or any of the shares in or debentures of the Company are listed or dealt in on any Stock Exchange in the United Kingdom there shall at the same time be forwarded to the appropriate officer of such Stock Exchange such number of copies of such documents as may for the time being be required under its regulations or practice.

155. Every account of the Company, when audited and approved by an Annual General Meeting, shall be conclusive.

#### **AUDIT**

156. In accordance with the requirements of the Statutes the accounts of the Company shall be examined and the truth and fairness of the balance sheet, profit and loss account and group accounts (if any) reported on by an Auditor or Auditors.
157. Auditors shall be appointed and their duties, powers, rights and remuneration regulated in accordance with the provisions of the Statutes. Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company be valid notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.
158. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection as required by the Statutes. The Auditor or Auditors shall be entitled to attend any General Meeting and to receive notices of and other communications relating to any General Meeting which any Member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him or them as Auditor or Auditors.

#### **UNTRACED SHAREHOLDERS**

159. The Company shall be entitled to sell at the best price reasonably obtainable the shares of a Member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy if and provided that:

159.1.1 during the period of 12 years prior to the date of the publication of the advertisements referred to in paragraph 159.1.2 below (or, if published on different dates, the earlier thereof) at least three dividends in respect of the Shares in question have become payable and all warrants and cheques in respect of the shares in question sent in the manner authorised by these presents have remained uncashed; and

159.1.2 the Company on expiry of the said period of 12 years shall have inserted advertisements, both in a leading London daily newspaper and in a newspaper circulating in the area of the last known address of such Member or other person giving notice of its intention to sell the said shares; and

- 159.1.3 during the said period of 12 years and the period of three months following the publication of the said advertisements the Company shall not have received indication, either of the whereabouts or of the existence of such member or person; and
- 159.1.4 notice shall have been given to the Quotations Department of The Stock Exchange in London of its intention to make such sale.
- 159.2 To give effect to any such sale, the Board may:
- 159.2.1 if the share is held in certificated form, authorise any person to sign as transferor a transfer of such share to the purchaser or his nominee. Such transfer shall be as effective as if it had been signed by the holder (or person (if any) entitled by transmission to the share);
- 159.2.2 if the share is held in uncertificated form, exercise any of the Company's powers under Article 16.4 to give effect to the sale,
- and, in each case, authorise a person to enter the name of the purchaser or his nominee in the register as the holder of the share which has been sold. The purchaser shall not be bound to see to the application of the purchase monies; and the title to the share shall not be affected by any irregularity in or invalidity of the proceedings relating to the sale. After the name of the purchaser or his nominee has been entered in the register in respect of such share, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
- 159.3 The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled as aforesaid for an amount equal to such proceeds and shall enter the name of such former Member or other person in the book of the Company as a creditor for such amount. No trust shall be created in respect of the debt, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the net proceeds, which may be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding company if any) as the Directors may from time to time think fit.

## NOTICES

160. Subject to the provisions of the Statutes, any notice, documents or other information may be served on, or delivered to, any Member by the Company:
- 160.1 personally;
- 160.2 by sending it through the post in a prepaid envelope addressed to the Member at his registered address (or at any other address in the United Kingdom notified for the purpose);
- 160.3 by delivering it by hand to or leaving it at that address in an envelope addressed to the Member;
- 160.4 by sending or supplying it by electronic means to an address notified by the Member to the Company for that purpose;
- 160.5 by making it available on a website and notifying the Member of its availability in accordance with this Article 160;



- 160.6 where the notice or other document relates to uncertificated shares, through the relevant system; or
- 160.7 as authorised in writing by the relevant Member.
161. Article 160 shall not affect any provision of the Act or the 2006 Act requiring offers, notices or documents to be served on, sent or supplied to, a Member in a particular way.
- All notices, documents or other information shall be served on, sent or supplied to the person named first in the Register, and notice given shall be sufficient notice to all the holders of such share.
162. Any Member described in the Register by an address not within the United Kingdom who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him shall be entitled to have notices served upon him at such address, but otherwise no such Member shall be entitled to receive any notice from the Company.
163. In the case of joint holders of a share, anything to be agreed or specified in relation to any notice, document or other information to be served on or sent or supplied to them may be agreed or specified by any one of the joint holders and the agreement or specification of the senior shall be accepted to the exclusion of that of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
164. Save as otherwise provided by the Act or by these Articles any notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. Any notice or other document if served by first class post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid registered letter as the case may be.
165. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder, unless his name shall, at the time of the service of the notice or document, have been removed from the Register as the holder of the share and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
166. Any notice required to be given by the Company to the Members or any of them, and not provided for by or pursuant to these Articles shall be sufficiently given by advertisement which shall be inserted once in at least one leading United Kingdom national daily newspaper. Any notice given by advertisement shall be deemed to have been served at noon on the day on which the advertisement appears.
167. The Company may at any time and in its sole discretion choose to serve, send or supply notices, documents or other information in hard copy form alone to some or all Members.
168. If there is a suspension or any curtailment of postal services in the United Kingdom or some part of the United Kingdom or of the relevant communication system, the Company need only

give notice of a General Meeting to those Members with whom the Company can communicate by electronic means and who have provided the Company with an address for this purpose. The Company shall also advertise the notice in a newspaper with a national circulation and make it available on its website from the date of such advertisement until the conclusion of the General Meeting or adjournment thereof. If at least six clear days prior to the Meeting the sending or supply of notices by post in hard copy form has again become generally possible, the Company shall send or supply confirmatory copies of the notice by post to the persons entitled to receive them or, where applicable, shall notify the affected Members of the availability of the notice on a website if at least five days prior to the Meeting the posting of notices again becomes practicable.

168A. Any notice document or other information:

168A.1 addressed to a Member at his registered address or address for service in the United Kingdom shall, if sent by post, be deemed to have been received:

(a) (if prepaid as first class) 24 hours after it was posted; and

(b) (if prepaid as second class) 48 hours after it was posted

and, in proving such service, it shall be sufficient to prove that the envelope containing such notice, document or other information was properly addressed, prepaid and put in the post;

168A.2 not sent by post but addressed to a Member and delivered by hand to or left at a registered address or address for service in the United Kingdom shall be deemed to have been received on the day it was so delivered or left;

168A.3 served, sent or supplied to a Member by electronic means shall be deemed to have been received on the day it was sent and, in proving such receipt, it shall be sufficient to show that such notice, document or information was properly addressed;

168A.4 served, sent or supplied to a Member by publishing such notice or other document or other information on a website shall be deemed to have been received on the day the notice, document or other information was first made available on the website or, if later, when the recipient received (or is deemed to have received) notification of the fact that the notice, document or other information was available on the website in accordance with the provisions of this Article 168A;

168A.5 served, sent or supplied by means of a relevant system shall be deemed to have been received when the Company, or any participant in the relevant system acting on behalf of the Company, sends the instruction relating to the notice, document or other information;

168A.6 served, sent or supplied by any other means authorised in writing by the Member shall be deemed to have been received when the Company has carried out the action it has been authorised to take for that purpose.

## **WINDING UP**

169. If the Company shall be wound up (whether the liquidation is altogether voluntary, under supervision or by the Court) the Liquidator may, with the authority of a special resolution and

subject to any provision sanctioned in accordance with Section 719 of the 2006 Act, divide among the Members in specie the whole or any part of the assets of the Company, and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purposes set such value as he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator, with the like authority, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares in respect of which there is a liability. Without prejudice to any provision of the Statutes, the Liquidator may make any provision referred to in and sanctioned in accordance with Section 719 of the 2006 Act.

### INDEMNITY

170. Subject to the provisions of, and so far as may be permitted by, the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or allege to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour, or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part, or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted by the Court.
171. Subject to the provisions of the Act and the 2006 Act, but without prejudice to any indemnity to which he may otherwise be entitled, every Director, alternate Director or Secretary for the time being of any associated company of the Company (including any associated company which is a trustee of an occupational pension scheme) may be indemnified out of the assets of the Company against all costs, charges, expenses, losses, damages and liabilities incurred by him in or about the execution of his duties and/or in the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office.
172. For the purposes of Article 171, "**associated company**" has the meaning given in Section 250 of the 2006 Act and "occupational pension scheme" has the meaning given in Section 235(6) of the 2006 Act.

### SCHEME OF ARRANGEMENT

- 173.
- 173.1 In this Article 173, references to the "**Scheme**" are to the scheme of arrangement dated [11] October 2022 between the Company and the holders of Scheme Shares (as defined in the Scheme) under Part 26 of the 2006 Act in its original form or with or subject to any modification, addition or condition agreed by the Company and Tetra Tech UK Holdings Limited approved or imposed by the High Court of Justice of England and Wales. Terms defined in the Scheme shall have the same meanings in this Article 173 (save as expressly defined in these Articles).
- 173.2 Notwithstanding any other provision of these Articles, if the Company issues or transfers out of treasury any RPS Shares (other than to Tetra Tech UK Holdings Limited, Tetra Tech, Inc. or any subsidiary of Tetra Tech, Inc., (each a "**Tetra Tech Company**")) at or after the adoption of this Article 173 and at or before the Scheme

Record Time, such RPS Shares shall be issued or transferred subject to the terms of the Scheme (and shall be Scheme Shares for the purposes thereof) and the original or subsequent holders of such RPS Shares shall be bound by the Scheme accordingly.

- 173.3 Subject to the Scheme becoming Effective (as defined in the Scheme) and notwithstanding any other provisions of these Articles, if any RPS Shares are issued or transferred out of treasury to any person or his nominee (other than a Tetra Tech Company or any nominee of a Tetra Tech Company) (a "**New Member**") after the Scheme Record Time (each a "**Post-Scheme Share**" and together the "**Post-Scheme Shares**") they shall be immediately transferred to Tetra Tech UK Holdings Limited (or to such person as it may direct in writing) (the "**Purchaser**"), who shall be obliged to acquire each Post-Scheme Share in consideration for the payment by or on behalf of Tetra Tech UK Holdings Limited to the New Member of an amount in cash for each Post-Scheme Share equal to the consideration to which that New Member would have been entitled pursuant to the Scheme becoming Effective had such Post-Scheme Share been a Scheme Share, provided that the value of the consideration per Post-Scheme Share to be paid to a New Member pursuant to this paragraph 173.3 of this Article shall be adjusted by the Company, on any reorganisation of or material alteration to the share capital of the Company (including, without limitation, any subdivision and/or consolidation) effected after the Effective Date (as defined in the Scheme), in such manner as the auditors of the Company or an investment bank selected by the Company may determine is appropriate to reflect such reorganisation or material alteration to the capital of the Company. References in this Article to RPS Shares shall, following such adjustment, be construed accordingly.
- 173.4 To give effect to any transfer of Post-Scheme Shares pursuant to this Article 173, the Company may appoint any person as attorney or agent for the New Member to transfer the Post-Scheme Shares to the Purchaser and/or its nominee(s) and do all such other things and execute and deliver all such documents or deeds as may in the opinion of the attorney or agent be necessary or desirable to vest the Post-Scheme Shares in the Purchaser and/or its nominee(s) and do all such other things and execute and deliver all such documents or deeds as may in the opinion of the Purchaser or its attorney or agent be necessary or desirable to vest the Post-Scheme Shares in the Purchaser and/or its nominee(s) and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as the Purchaser may direct. If an attorney or agent is so appointed, the New Member shall not thereafter (except to the extent that the attorney fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by the Purchaser. The attorney or agent shall be empowered to execute and deliver as transferor a form or forms of transfer or other instrument(s) or instruction(s) of transfer on behalf of the New Member (or any subsequent holder) in favour of the Purchaser and/or its nominee(s) and the Company may give a good receipt for the consideration for the Post-Scheme Shares and may register the Purchaser and/or its nominees as holder thereof and issue to it certificate(s) for the same. The Company shall not be obliged to issue a certificate to the New Member for the Post-Scheme Shares.
- 173.5 The Purchaser shall settle or procure the settlement of the consideration due under paragraph 173.3 of this Article either:
- (a) by sending a cheque drawn on a UK clearing bank in favour of the New Member (or any subsequent holder) for the purchase price of such Post-

Scheme Shares within 14 days after the date on which the Post-Scheme Shares are issued or transferred to the New Member; or

- (b) in the event that the relevant Post-Scheme Shares are acquired by directors or employees of the RPS Group pursuant to the settlement of RPS Options, by such method as shall be determined by the Company (including, but not limited to, procuring that payments are made through payroll as soon as practicable after the date on which the Post-Scheme Shares are issued or transferred to the New Member, and that payments may be made subject to the deduction of any applicable exercise price, income taxes and social security contributions).

173.6 Notwithstanding any other provision of these Articles, neither the Company nor the Directors shall register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date other than to the Purchaser and/or its nominees.