

Registered No. 836539

The Companies Acts

Public Company Limited by Shares

ARTICLES OF ASSOCIATION

of

GALLIFORD TRY PLC

(Adopted by a special resolution
passed on 7 November 2008 and amended by a special resolution passed on 6 October 2009)

Incorporated on 3 February 1965

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Table of Contents

	DEFINITIONS AND INTERPRETATION	1
1.	Definitions and interpretation.....	1
2.	Limited liability.....	3
3.	Table A excluded	3
4.	Form of resolutions	3
	SHARE CAPITAL.....	4
5.	Intentionally left blank	4
6.	Rights attached to shares	4
7.	Redeemable shares	4
8.	Unissued shares	4
9.	Payment of commissions.....	4
10.	Trusts not recognised	4
11.	Variation of rights	4
12.	Matters not constituting a variation of rights	5
	CERTIFICATES	5
13.	Right to certificates	5
14.	Execution of certificates.....	6
15.	Replacement certificates	6
16.	Uncertificated securities.....	6
	LIEN 7	
17.	Company's lien	7
18.	Enforcing lien by sale after notice.....	7
19.	Manner of sale.....	7
20.	Application of sale proceeds	7
	CALLS ON SHARES	8
21.	Calls.....	8
22.	Time of call	8
23.	Liability of joint holders.....	8
24.	Interest.....	8
25.	Sums due on allotment or by way of instalment treated as calls.....	8
26.	Power to differentiate	8
27.	Advance payment of calls	8
	FORFEITURE OF SHARES	9
28.	Notice if call not paid.....	9
29.	Forfeiture if notice not complied with.....	9
30.	Notice of forfeiture.....	9
31.	Sale of forfeited share	9
32.	Arrears to be paid notwithstanding forfeiture	10
33.	Statutory declaration and validity of sale	10
	UNTRACED SHAREHOLDERS.....	10
34.	Power to sell shares of untraced shareholders.....	10
35.	Manner of sale and creation of debt in respect of net proceeds	11

	TRANSFER OF SHARES	11
36.	Form and execution of transfer	11
37.	Right to refuse registration of partly paid share	12
38.	Other rights to refuse registration.....	12
39.	Notice of refusal	12
40.	No fee for registration	12
41.	Retention of documents.....	13
42.	Other Registers	13
	TRANSMISSION OF SHARES	13
43.	Transmission on death.....	13
44.	Election by person entitled by transmission.....	13
45.	Rights in respect of the share	13
	ALTERATION OF CAPITAL.....	13
46.	Increase, consolidation, sub-division and cancellation	13
47.	Fractions	14
48.	Reduction of capital	14
	PURCHASE OF OWN SHARES	14
49.	Purchase of own shares	14
	GENERAL MEETINGS	15
50.	Convening general meetings	15
	NOTICE OF GENERAL MEETINGS	15
51.	Length of notice period	15
52.	Contents of notices	15
53.	Omission or non-receipt of notice	15
54.	Change of date, time or place of meeting.....	15
	PROCEEDINGS AT GENERAL MEETINGS	16
55.	Quorum	16
56.	Procedure if quorum not present	16
57.	Chairman of general meeting	16
58.	Directors' right to attend and speak	16
59.	Meeting at more than one place and/or in a series of rooms.....	17
60.	Security arrangements	17
61.	Adjournments.....	17
62.	Notice of adjourned meeting	18
	VOTES OF MEMBERS	18
63.	Method of voting.....	18
64.	Votes of members.....	18
65.	Votes of joint holders	19
66.	Votes of member suffering incapacity	19
67.	No right to vote where sums overdue on shares.....	19
68.	Votes on a poll	19
69.	Right to withdraw demand for a poll.....	19
70.	Procedure if poll demanded.....	19
71.	When poll to be taken.....	20

72.	Continuance of other business after poll demanded	20
73.	Proposal or amendment of resolution.....	20
74.	Amendment of resolution ruled out of order.....	20
75.	Objections or errors in voting.....	20
76.	Chairman's casting vote	21
77.	Suspension of rights for non-disclosure of interest	21
	PROXIES	22
78.	Execution of an appointment of proxy	22
79.	Times for deposit of an appointment of proxy	23
80.	Form of appointment of proxy	24
81.	Validity of proxy	24
82.	Maximum validity of proxy	24
	DIRECTORS.....	24
83.	Number of Directors.....	24
84.	No shareholding qualification for Directors.....	25
	REMUNERATION OF DIRECTORS.....	25
85.	Ordinary remuneration	25
86.	Expenses.....	25
87.	Extra remuneration	25
	ALTERNATE DIRECTORS	25
88.	Appointment, removal and resignation	25
89.	Alternate to be responsible for his own acts and remuneration of alternate.....	26
	EXECUTIVE DIRECTORS	26
90.	Executive Directors.....	26
	POWERS AND DUTIES OF DIRECTORS.....	27
91.	General powers of the Company vested in the Board	27
	DELEGATION OF DIRECTORS' POWERS.....	27
92.	Agents	27
93.	Delegation to individual Directors	27
94.	Delegation to committees.....	27
95.	Power to establish local boards etc.....	28
	SPECIFIC POWERS.....	28
96.	Provision for employees.....	28
97.	The Company's name.....	29
98.	Borrowing Powers.....	29
	APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS.....	33
99.	Number to retire by rotation.....	33
100.	Position of Retiring Director	33
101.	Eligibility for appointment as a Director.....	33
102.	Power of the Company to appoint Directors.....	34
103.	Power of the Board to appoint Directors.....	34
104.	Company's power to remove a Director and appoint another in his place.....	34
105.	Vacation of office by Directors.....	34
	DIRECTORS' INTERESTS	35

106.	Transactions between a Director and the Company or a company in which the Company is interested	35
107.	Conflicts of interest requiring Board authorisation	37
	DIRECTORS' GRATUITIES AND PENSIONS	38
108.	Directors' gratuities and pensions	38
	PROCEEDINGS OF THE BOARD	39
109.	Board meetings.....	39
110.	Notice of Board meetings.....	39
111.	Voting.....	39
112.	Quorum	39
113.	Board vacancies below minimum number	39
114.	Appointment of chairman.....	39
115.	Competence of the Board.....	40
116.	Participation in meetings by telephone	40
117.	Written resolutions.....	40
118.	Company books.....	40
119.	Validity of acts of the Board or a committee	40
	COMPANY SECRETARY.....	41
120.	Appointment and removal of Company Secretary	41
	THE SEAL	41
121.	Use of seal	41
122.	Official seal	41
	DIVIDENDS	41
123.	Company may declare dividends	41
124.	Board may pay interim dividends and fixed dividends	41
125.	Calculation and currency of dividends	42
126.	Waiver of dividends	42
127.	Non-cash dividends	42
128.	Scrip dividends.....	42
129.	Enhanced scrip dividends.....	44
130.	Right to deduct amounts due on shares from dividends.....	44
131.	No interest on dividends.....	44
132.	Payment procedure.....	44
133.	Receipt by joint holders.....	45
134.	Where payment of dividends need not be made.....	45
135.	Unclaimed dividends.....	46
	CAPITALISATION OF PROFITS	46
136.	Capitalisation of profits.....	46
	AUTHENTICATION OF DOCUMENTS.....	47
137.	Authentication of documents	47
	RECORD DATES.....	47
138.	Power to choose record date.....	47
	ACCOUNTS AND OTHER RECORDS	47
139.	Records to be kept	47

140.	Copy of accounts to be sent to members	47
141.	Inspection of records	48
142.	Destruction of documents.....	48
	COMMUNICATIONS.....	49
143.	Form of communications	49
144.	Communication with joint holders.....	49
145.	Communication with overseas members.....	49
146.	Communication with person entitled by transmission	50
147.	When notice deemed served.....	50
148.	Record date.....	50
149.	Loss of entitlement to receive communications	51
	WINDING-UP	51
150.	Distribution in kind	51
151.	Power of sale	51
	INDEMNITY	51
152.	Indemnity and provision of funds	51
153.	Power to insure.....	52

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(Adopted in substitution for and to the exclusion of all existing articles by a special resolution passed on 7 November 2008 and amended by a special resolution passed on 6 October 2009)

DEFINITIONS AND INTERPRETATION

1. Definitions and interpretation

1.1 In these Articles, the following words and expressions have the meanings indicated below:

“these Articles”: these articles of association as originally adopted or as altered from time to time (including provisions treated as provisions of the Company’s articles by virtue of section 28 of the Companies Act 2006)

“Auditors”: the auditors of the Company for the time being or, in the case of joint auditors, any one of them

“Board”: the board of Directors from time to time of the Company or those Directors present at a duly convened meeting of the Directors at which a quorum is present

“cash memorandum account”: an account so designated by the Operator

“clear days”: in relation to the period of a notice, 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

“Constitution”: until section 17 of the Companies Act 2006 comes into force, these Articles, the memorandum of association of the Company and any directions given by the Company in general meeting by special resolution; and, on that section coming into force, the Company’s constitution within the meaning of that section

“Director”: a director for the time being of the Company

“holder”: in relation to shares, the member whose name is entered in the Register as the holder of the shares (but, to the extent that these Articles would otherwise conflict with the Statutes, not including the Company itself in relation to shares held as treasury shares)

“London Stock Exchange”: the London Stock Exchange plc

“member”: a member of the Company (but, to the extent that these Articles would otherwise conflict with the Statutes, not including the Company itself in relation to shares held as treasury shares)

“Office”: the registered office of the Company

“paid up”: paid up or credited as paid up

“person entitled by transmission”: a person entitled to a share in consequence of the death or bankruptcy of a member or of any other event giving rise to its transmission by operation of law and whose name is entered in the Register in respect of the share

“Register”: the register of members of the Company

“Regulations”: the Uncertificated Securities Regulations 2001

“relevant system”: the computer-based system, and procedures, which enable title to units of a security to be evidenced and transferred without a written instrument, and which facilitate supplementary and incidental matters in accordance with the Regulations

“Seal”: the common seal of the Company or any official seal kept by the Company pursuant to the Statutes

“Secretary”: the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary and any person appointed to perform the duties of secretary temporarily or in any particular case

“Statutes”: every statute (including any statutory instrument, order, regulation or subordinate legislation made under it) concerning companies that are incorporated in England and Wales to the extent that it is for the time being in force or (where the context requires) was in force at a particular time, including the Companies Act 1985, the Companies Act 2006 and the Regulations

“system’s rules”: the rules, regulations, procedures, facilities and requirements of the relevant system concerned

“transfer instruction”: a properly authenticated dematerialised instruction on a relevant system in accordance with the Regulations in such form, in such manner and from such person as the Board may determine

“UK Listing Authority”: the Financial Services Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000

“United Kingdom”: Great Britain and Northern Ireland

- 1.2 The expressions “debenture” and “debenture holder” include “debenture stock” and “debenture stockholder”.
- 1.3 References to writing include any method of reproducing or representing words, symbols or other information in such form (including in electronic form or by making it available on a website) that it can be read or seen with the naked eye and a copy of it can be retained.
- 1.4 References to the execution of a document (including where execution is implied, such as in the giving of a written consent) include references to its being executed under hand or under seal or by any other method, and, in relation to anything sent or supplied in electronic form, include references to its being executed by such means and incorporating such information as the Board may from time to time stipulate for the purpose of establishing its authenticity and integrity.
- 1.5 Unless the context otherwise requires, any words or expressions defined in the Regulations, or in provisions of the Companies Act 1985 or the Companies Act 2006 that are in force at the

relevant time, bear those meanings in these Articles (but as if the definitions contemplated their use in these Articles as well as in the relevant legislation), except that the word “company” shall include any body corporate.

- 1.6 Except where the contrary is stated or the context otherwise requires, any reference to a statute or statutory provision includes any order, regulation, instrument or other subordinate legislation made under it for the time being in force, and any reference to a statute, statutory provision, order, regulation, instrument or other subordinate legislation includes any amendment, extension, consolidation, re-enactment or replacement of it for the time being in force.
- 1.7 Words importing the singular number only include the plural and vice versa. Words importing the masculine gender include the feminine and neuter gender. Words importing persons include corporations.
- 1.8 References to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person.
- 1.9 References to any security as being in certificated form or uncertificated form refer, respectively, to that security being a certificated unit of a security or an uncertificated unit of a security for the purposes of the Regulations.
- 1.10 Headings are inserted for convenience only and shall not affect the construction of these Articles.
- 1.11 Each of the following Articles shall take effect from the time that the specified provision of the Companies Act 2006 comes into force:
 - 1.11.1 in the case of Article 7.3, section 685; and
 - 1.11.2 in the case of Article 97, section 77and these Articles shall be read and construed accordingly.

2. Limited liability

- 2.1 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

3. Table A excluded

- 3.1 None of the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 or any other of the Statutes shall apply as regulations or articles of the Company.

4. Form of resolutions

- 4.1 A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under the Statutes or these Articles.

SHARE CAPITAL

5. Intentionally left blank

6. Rights attached to shares

- 6.1 Subject to the Statutes and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine (or, in the absence of any such determination or in so far as such ordinary resolution does not make specific provision, as the Board may determine).

7. Redeemable shares

- 7.1 Subject to the Statutes and without prejudice to any rights attached to any existing shares, shares may be issued which are to be redeemed or which are liable to be redeemed at the option of the Company or of the holder.
- 7.2 Any such redemption may be on such terms and in such manner as may be provided for by these Articles.
- 7.3 Subject to Article 1.11, any such redemption may be on such terms and in such manner as the Company may by ordinary resolution determine or, in the absence of any such determination or in so far as such ordinary resolution does not make specific provision, as the Board may determine.

8. Unissued shares

- 8.1 Subject to the Statutes and these Articles, the Board may offer, allot, grant options over, or otherwise dispose of unissued shares or rights to subscribe for, or to convert any security into, such shares to such persons and on such terms as they think fit.

9. Payment of commissions

- 9.1 The Company may exercise the powers of paying commissions and brokerage conferred or permitted by the Statutes. Subject to the Statutes, any such commission may be satisfied by the payment of cash or by the allotment (or an option to call for the allotment) of fully or partly paid shares or partly in one way and partly the other.

10. Trusts not recognised

- 10.1 Except as 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 recognise (except as otherwise provided by these Articles or by law or under an order of a court of competent jurisdiction) any interest in any share except an absolute right to the whole of the share in the holder.

11. Variation of rights

- 11.1 Subject to the Statutes, all or any of the rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated with the written consent, comprising one or more documents (including in electronic form), of the holders of three-fourths in nominal value of the issued shares of that class (excluding any shares of that class held as treasury shares), or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. The provisions of the Statutes and of these Articles relating to general meetings shall *mutatis mutandis* apply to any such separate meeting

and to any meeting of the holders of shares of a class held otherwise than in connection with the variation or abrogation of the rights attached to shares of that class, except that:

- 11.1.1 the necessary quorum shall be two persons between them holding or representing by proxy not less than one-third in nominal amount of the issued shares of that class (excluding any shares of that class held as treasury shares) or, at any adjourned meeting of holders of shares of that class at which such a quorum is not present, shall be any holder of shares of that class who is present in person or by proxy whatever the number of shares held by him;
- 11.1.2 any holder of shares of that class present in person or by proxy may demand a poll; and
- 11.1.3 every holder of shares of that class shall on a poll have one vote in respect of every share of that class held by him.

For the avoidance of doubt, the Company shall not for these purposes be counted as holding any shares of that class to the extent that it holds the shares as treasury shares.

- 11.2 The provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class (and to any meeting of the holders of such shares held otherwise than in connection with the variation or abrogation of those rights) as if each group of shares of the class differently treated formed a separate class.

12. Matters not constituting a variation of rights

- 12.1 The rights attached to any share or class of shares shall not, unless otherwise expressly provided by its terms of issue, be deemed to be varied, abrogated or breached by:
 - 12.1.1 the creation or issue of further shares ranking *pari passu* with it; or
 - 12.1.2 the purchase or redemption by the Company of any of its own shares (whether of that or any other class) or the sale of any shares (of that class or any other class) held as treasury shares.

CERTIFICATES

13. Right to certificates

- 13.1 Except as otherwise provided in these Articles, every person whose name is entered in the Register as a holder of shares in the Company shall be entitled, within the time specified by the Statutes and without payment, to one certificate for all the shares of each class registered in his name. Upon a transfer of part of the shares of any class registered in his name, every holder shall be entitled without payment to one certificate for the balance in certificated form of his holding. Upon request and upon payment, for every certificate after the first, of such reasonable sum (if any) as the Board may determine, every holder shall be entitled to receive several certificates for certificated shares of one class registered in his name (subject to surrender for cancellation of any existing certificate representing such shares). Every holder shall be entitled to receive one certificate in substitution for several certificates for certificated shares of one class registered in his name upon surrender to the Company of all the share certificates representing such shares.
- 13.2 Subject as provided in the preceding part of this Article, the Company shall not be bound to issue more than one certificate in respect of certificated shares registered in the names of two or

more persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

14. Execution of certificates

- 14.1 Every certificate for share or loan capital or other securities of the Company (other than letters of allotment, scrip certificates or similar documents) shall be issued under the Seal (or in such other manner as the Board, having regard to the terms of issue, the Statutes and the requirements of the UK Listing Authority, may authorise) and each share certificate shall specify the shares to which it relates, the distinguishing number (if any) of the shares and the amount paid up on the shares. The Board may determine, either generally or in relation to any particular case, that any signature on any certificate need not be autographic but may be applied by some mechanical or other means, or printed on the certificate, or that certificates need not be signed.

15. Replacement certificates

- 15.1 If a share certificate for certificated shares is worn out, defaced or damaged then, upon its surrender to the Company, it shall be replaced free of charge. If a share certificate for certificated shares is or is alleged to have been lost or destroyed it may be replaced without fee but on such terms (if any) as to evidence and indemnity and to payment of any exceptional out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board thinks fit. The Company shall be entitled to treat an application for a replacement certificate made by one of joint holders as being made on behalf of all the holders concerned.

16. Uncertificated securities

- 16.1 Unless otherwise determined by the Board and permitted by the Regulations, the Company shall not issue and no person shall be entitled to receive a certificate in respect of any share or other security issued by the Company for so long as it is in uncertificated form.
- 16.2 Conversion of securities in certificated form into uncertificated form, and vice versa, may be made in such manner as the Board may, in its absolute discretion, think fit (subject always to the Statutes and the facilities and requirements of the relevant system).
- 16.3 All registers of holders relating to securities issued by the Company will be maintained as required by the Regulations and by the rules of the relevant system and will distinguish between securities held in uncertificated form and securities held in certificated form. Unless the Board shall otherwise determine, holdings of the same holder or joint holders in certificated form shall be treated as separate from the same person or persons' holdings in uncertificated form, but a class of securities shall not be treated as two classes by virtue only of the fact that it comprises securities in certificated form and securities in uncertificated form (even if, as a result of any provision of these Articles or the Regulations, securities are treated differently according to whether they are in certificated or uncertificated form).
- 16.4 No certificate will normally be issued in respect of securities held by a financial institution.
- 16.5 The provisions of these Articles shall not apply to shares of any class which are in uncertificated form to the extent that such Articles are inconsistent with:
- 16.5.1 the holding of shares of that class in uncertificated form;
 - 16.5.2 the transfer of title to shares of that class by means of a relevant system; or

16.5.3 any provision of the Regulations

but notwithstanding this the holder of any share or other security issued by the Company and held in uncertificated form shall, on being required by the Company by notice in writing to that effect, convert it into certificated form within such period as may be specified in the notice.

LIEN

17. Company's lien

- 17.1 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company's lien on a share shall extend to any amount payable in respect of it.
- 17.2 The Board may at any time resolve that any share shall be wholly or in part exempt from this Article.

18. Enforcing lien by sale after notice

- 18.1 The Company may sell, in such manner as the Board determines, any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after a notice has been given to the holder of the share or the person entitled by transmission to his share, demanding payment and indicating that if the notice is not complied with the shares will be sold.

19. Manner of sale

- 19.1 To give effect to a sale, the Board may authorise and instruct some person (which may include the holder of shares concerned):
- 19.1.1 in the case of shares held in certificated form to execute an instrument of transfer of the shares sold; and
- 19.1.2 in the case of shares held in uncertificated form, subject to the system's rules, to send a transfer instruction, and/or to take other steps as may be necessary, to give effect to such a sale in accordance with the Regulations;

in each case to, or in accordance with the directions of, the purchaser and a transfer of certificated shares in this way will be valid even if in respect of any of the shares no certificate accompanies the instrument of transfer. The transferee shall not be bound to see to the application of the purchase money and his title to the shares shall not be affected by any irregularity or invalidity of the proceedings in reference to the sale.

20. Application of sale proceeds

- 20.1 The net proceeds of the sale, after payment of the costs, shall be applied in or towards payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (in the case of shares held in certificated form, upon surrender to the Company for cancellation of the certificate for the shares sold and in the case of shares held in uncertificated form, within a reasonable time following receipt by the Company of the net proceeds of sale and subject in each such case to a like lien for any monies not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares immediately before the sale.

CALLS ON SHARES

21. Calls

- 21.1 Subject to the terms of issue, the Board may from time to time make calls upon the members in respect of any money unpaid on their shares (whether in respect of the nominal amount or by way of premium). Each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be made payable by instalments. A call may, at any time before receipt by the Company of any sum due under the call, be revoked in whole or in part and payment of a call may be postponed in whole or in part, as the Board may determine.
- 21.2 A person upon whom a call is made shall remain liable for all calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

22. Time of call

- 22.1 A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.

23. Liability of joint holders

- 23.1 The joint holders of a share shall be jointly and severally liable to pay all calls in respect of the share.

24. Interest

- 24.1 If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay all costs, charges and expenses that the Company may have incurred by reason of such non-payment, together with interest on the amount unpaid from the day it became due and payable until the day it is paid at the rate fixed by the terms of issue of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by section 107 of the Companies Act 1985 or section 609 of the Companies Act 2006, whichever is in force at the relevant time) but the Board may waive payment of the interest wholly or in part.

25. Sums due on allotment or by way of instalment treated as calls

- 25.1 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of the nominal amount of the share or by way of premium or as an instalment of a call, shall be deemed to be a call and, if it is not paid these Articles shall apply as if that amount had become due and payable by virtue of a call.

26. Power to differentiate

- 26.1 Subject to the terms of issue, the Board may, on the issue of shares, differentiate between the allottees or holders in the amount of calls to be paid and the times of payment.

27. Advance payment of calls

- 27.1 The Board may, if it thinks fit, receive from any member willing to advance them all or any part of the monies unpaid and uncalled upon the shares held by him and may pay interest upon the monies so advanced (to the extent such monies exceed the amount of the calls due and payable upon the shares in respect of which they have been advanced) at such rate (not exceeding 15 per

cent. per annum unless the Company by ordinary resolution otherwise directs) as the Board may determine.

- 27.2 A payment in advance of calls shall extinguish, to the extent of it, the liability upon the shares in respect of which it is advanced.

FORFEITURE OF SHARES

28. Notice if call not paid

- 28.1 If a call or instalment of a call remains unpaid after it has become due and payable, the Board may at any time serve a notice on the holder requiring payment of so much of the call or instalment as remains unpaid together with any interest which may have accrued thereon and any costs, charges and expenses incurred by the Company by reason of such non-payment. The notice shall specify a further day (not being less than 14 clear days from the date of the notice) on or before which, and the place where the payment required by the notice is to be made and shall indicate that if the notice is not complied with the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.
- 28.2 The Board may accept the surrender of any share liable to be forfeited and, in such case, references in these Articles to forfeiture shall include surrender.

29. Forfeiture if notice not complied with

- 29.1 If any notice served under the immediately preceding Article (Notice if call not paid) is not complied with, any share in respect of which the notice was given may, before payment of all calls or instalments and interest due in respect of it is made, be forfeited by (and with effect from the time of the passing of) a resolution of the Board that such share be forfeited. The forfeiture shall include all dividends declared and other monies payable in respect of the forfeited shares and not paid before the forfeiture.

30. Notice of forfeiture

- 30.1 When any share has been forfeited, notice of the forfeiture shall be served upon the person who was, before the forfeiture, the holder of the share, but a forfeiture shall not be invalidated by any failure to give such notice. An entry of such notice and an entry of the forfeiture with the date thereof shall forthwith be made in the Register in respect of such share. However, no forfeiture shall be invalidated by any omission to make such entries as aforesaid.

31. Sale of forfeited share

- 31.1 Until cancelled in accordance with the Statutes, a forfeited share shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was the holder before the forfeiture or to any other person upon such terms and in such manner as the Board thinks fit. To give effect to a sale or other disposal, the Board may:
- 31.1.1 in the case of shares held in certificated form, authorise a person to execute an instrument of transfer; and
 - 31.1.2 in the case of shares held in uncertificated form, authorise and instruct a person (which may include the holder prior to the forfeiture of the shares concerned), subject to the system's rules, to send a transfer instruction, and/or take other such steps as may be necessary, to give effect to such a sale or other disposal in accordance with the Regulations,

to the designated transferee (and a transfer of certificated shares in this way will be valid even if in respect of any of the shares no certificate accompanies the instrument of transfer). The Company may receive any consideration given for the share on its disposal and may register the transferee as holder of the share. At any time before a sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Board thinks fit.

32. Arrears to be paid notwithstanding forfeiture

- 32.1 A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and, in the case of shares held in certificated form, shall surrender to the Company for cancellation the certificate for the forfeited shares but in all cases shall remain liable to the Company for all monies which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest thereon from the date of forfeiture until payment at such rate (not exceeding 15 per cent. per annum) as the Board may determine.
- 32.2 The Board may waive payment wholly or in part and the Board may enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

33. Statutory declaration and validity of sale

- 33.1 A statutory declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share. The declaration shall (subject to the completion of any formalities necessary to effect a transfer) constitute a good title to the share and the person to whom the share is disposed of shall be registered as the holder of the share and shall be discharged from all calls made prior to such disposition and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the share.

UNTRACED SHAREHOLDERS

34. Power to sell shares of untraced shareholders

- 34.1 Subject to the Regulations, the Company shall be entitled to sell at the best price reasonably obtainable any shares of a holder or any shares to which a person is entitled by transmission if in respect of those shares:
- 34.1.1 no cheque, warrant or other financial instrument or payment sent by the Company in the manner authorised by these Articles has been cashed for a period of at least 12 years (the "qualifying period") and in the qualifying period the Company has paid at least three dividends and no dividend has been claimed;
- 34.1.2 the Company has at the expiration of the qualifying period given notice of its intention to sell such shares by two advertisements, one in a national newspaper published in the United Kingdom and the other in a newspaper circulating in the area in which the last known address of the holder or the address at which service of notices may be effected in the manner authorised by these Articles is located;
- 34.1.3 so far as the Board is aware, the Company has not during the qualifying period or the period of three months after the date of such advertisements (or the later of the two dates if they are published on different dates) and prior to the exercise of the power of

sale received any communication from the holder or person entitled by transmission;
and

- 34.1.4 if any part of the share capital of the Company is admitted to the Official List of the UK Listing Authority, the Company has given notice in writing to the UK Listing Authority of its intention to sell such share

and where this power has arisen and at the time of its exercise that holder or person holds, or is entitled by transmission to hold, any other shares issued in right of the shares to be sold, this power shall be deemed to have arisen also in relation to those other shares.

35. Manner of sale and creation of debt in respect of net proceeds

- 35.1 To give effect to any sale pursuant to the immediately preceding Article, the Board may authorise and instruct a person:

35.1.1 in the case of shares held in certificated form, to execute an instrument of transfer of the shares; and

35.1.2 in the case of shares held in uncertificated form, subject to the system's rules, to send a transfer instruction, and take such other steps as may be necessary, to give effect to such a transfer in accordance with the Regulations,

and such instrument of transfer or transfer instruction and the taking of other steps as may be necessary in accordance with the Regulations as aforesaid shall be as effective as if they had been executed by the holder of, or person entitled by transmission to, the shares. The transfer of certificated shares in this way will be valid even if in respect of any of the shares no certificate accompanies the instrument of transfer. The transferee shall not be bound to see to the application of the purchase money and his title shall not be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

- 35.2 The net proceeds of sale shall belong to the Company, which shall be indebted to the former holder or person entitled by transmission for an amount equal to such proceeds and shall enter the name of such former member or other person in the books 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 it and the Company shall not be required to account for any monies earned on the net proceeds, which may be employed in the business of the Company or otherwise invested as the Board thinks fit.

TRANSFER OF SHARES

36. Form and execution of transfer

- 36.1 Subject to such of the restrictions of these Articles as may be applicable, a member may transfer all or any of his shares, in the case of shares held in certificated form, by an instrument of transfer in any usual form or in any other form which the Board may approve or, in the case of shares held in uncertificated form, in accordance with the Regulations and the system's rules and otherwise in such manner as the Board in its absolute discretion shall determine. An instrument of transfer shall be executed by or on behalf of the transferor and (unless the share is fully paid) by or on behalf of the transferee. Subject to the Statutes, the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect of it.

- 36.2 Subject to the Statutes and notwithstanding any other provisions of these Articles, the Board shall have power to implement any arrangements it may think fit to enable:
- 36.2.1 title to any securities of the Company to be evidenced and transferred without a written instrument in accordance with the Regulations and the facilities and requirements of the relevant system concerned; and
 - 36.2.2 rights attaching to such securities to be exercised notwithstanding that such securities are held in uncertificated form where, in the Board's opinion, these Articles do not otherwise allow or provide for such exercise.
- 37. Right to refuse registration of partly paid share**
- 37.1 Subject to the Statutes, the Board may refuse to register the transfer of a share which is not fully paid provided that, where any such shares are admitted to the Official List of the UK Listing Authority, such discretion may not be exercised in such a way as to prevent dealings in the shares of that class from taking place on an open and proper basis.
- 38. Other rights to refuse registration**
- 38.1 Subject to the Statutes, the Board may also refuse to register the transfer of a share:
- 38.1.1 in the case of shares held in certificated form, if it is not lodged, duly stamped (if necessary), at the Office or at such other place as the Board may appoint and accompanied by the certificate for the shares to which it relates (where a certificate has been issued in respect of the shares and these Articles do not provide for such a transfer to be valid without production of the certificate) and/or such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
 - 38.1.2 if it is not in respect of one class of share only;
 - 38.1.3 if it is not in favour of four or fewer transferees;
 - 38.1.4 if it is in favour of a minor, bankrupt or person of mental ill health;
 - 38.1.5 without prejudice to the foregoing, in the case of shares held in uncertificated form, in any other circumstances permitted by the Regulations and/or the system's rules; or
 - 38.1.6 where the Board is obliged or entitled to refuse to do so as a result of any failure to comply with a notice under section 793 of the Companies Act 2006.
- 39. Notice of refusal**
- 39.1 If the Board refuses to register a transfer it shall, in the case of shares held in certificated form, within two months after the date on which the transfer was lodged and, in the case of shares held in uncertificated form, within two months after the date on which the relevant Operator-instruction was received by or on behalf of the Company, send to the transferee notice of the refusal together with its reasons for the refusal.
- 40. No fee for registration**
- 40.1 No fee shall be charged for the registration of any instrument of transfer or document relating to or affecting the title to any share.

41. Retention of documents

- 41.1 Any instrument of transfer which is registered may be retained by the Company, but any instrument of transfer which the Board refuses to register shall be returned to the person lodging it when notice of the refusal is given.

42. Other Registers

- 42.1 Subject to the Statutes, the Company may keep an overseas, local or other register in any place, and the Board may make and vary such regulations as it may think fit concerning the keeping of that register.

TRANSMISSION OF SHARES

43. Transmission on death

- 43.1 If a member dies, the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders shall be the only persons recognised by the Company as having any title to his shares; but nothing contained in this Article shall release the estate of a deceased member from any liability in respect of any share solely or jointly held by him.

44. Election by person entitled by transmission

- 44.1 Any person becoming entitled to a share in consequence of the death or bankruptcy of a member or of any other event giving rise to its transmission by operation of law may, upon such evidence being produced as the Board may require and subject (where relevant) to the system's rules, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder, he shall give notice to the Company to that effect. If he elects to have another person registered, he shall, subject (where relevant) to the system's rules, effect or procure a transfer of the share in favour of that person. Subject to the Statutes, all the provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if the death or bankruptcy of the member or other event giving rise to the transmission had not occurred and the notice or instrument of transfer was an instrument of transfer executed by the member.

45. Rights in respect of the share

- 45.1 A person becoming entitled to a share in consequence of the death or bankruptcy of a member or of any other event giving rise to its transmission by operation of law shall have the same rights to which he would be entitled if he were the holder of that share, except that he shall not be entitled in respect of it to attend or vote at any general meeting of the Company or at any separate meeting of the holders of any class of shares in the Company until he is registered as the holder of the share. The Board may at any time give notice to such person requiring him to elect either to become the holder of the share or to transfer the share and, if the notice is not complied with within 60 clear days from the date of the notice, the Board may withhold payment of all dividends and other monies payable in respect of the share until he complies with the notice.

ALTERATION OF CAPITAL

46. Increase, consolidation, sub-division and cancellation

- 46.1 The Company may by ordinary resolution:

- 46.1.1 increase its share capital by new shares of such amount as the resolution prescribes;
- 46.1.2 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- 46.1.3 subject to the Statutes, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage or have such qualified or deferred rights or be subject to any restrictions as compared with the others; and
- 46.1.4 cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

47. Fractions

- 47.1 Whenever as a result of a consolidation, division or sub-division of shares any member would become entitled to fractions of a share, the Board may deal with the fractions as it thinks fit and, in particular, may sell the shares representing the fractions to any person (including, subject to the Statutes, the Company) and may distribute the net proceeds of sale in due proportion among those members except for amounts of £5.00 or less, which shall be retained for the benefit of the Company. To give effect to any such sale, the Board may authorise and instruct a person to take such steps as may be necessary (subject, in the case of shares held in uncertificated form, to the system's rules) to transfer or deliver the shares to, or in accordance with the directions of, the purchaser. Subject to the Statutes, where a shareholder holds shares in both certificated and uncertificated form, the Board may for these purposes treat them as separate holdings, and may at its discretion arrange for any shares representing fractions to be entered in the Register as held in certificated or uncertificated form in order to facilitate their sale under this Article. The transferee shall not be bound to see to the application of the purchase money and his title shall not be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

48. Reduction of capital

- 48.1 Subject to the Statutes, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account or other undistributable reserve in any manner.

PURCHASE OF OWN SHARES

49. Purchase of own shares

- 49.1 Subject to the Statutes and to any rights conferred on the holders of any class of shares, the Company may purchase all or any of its shares of any class (including any redeemable shares). The Company may not purchase any of its shares unless the purchase has been sanctioned (at the time that authority for a market purchase is given or an off-market purchase contract is approved) by such resolution of the Company as may be required by the Statutes and by a special resolution passed at a separate general meeting (or meetings if there is more than one class) of the holders of any shares which entitle the holders to convert them into equity share capital of the Company.
- 49.2 Neither the Company nor the Board shall be required to select the shares to be purchased rateably or in any particular manner as between the holders of shares of the same class or as

between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital attached to any class of shares.

GENERAL MEETINGS

50. Convening general meetings

- 50.1 The Board may convene a general meeting whenever it thinks fit and shall do so on requisition in accordance with the Statutes.

NOTICE OF GENERAL MEETINGS

51. Length of notice period

- 51.1 An annual general meeting shall be convened by at least 21 clear days' notice. All other general meetings shall be convened by at least 14 clear days' notice. Notwithstanding that a meeting of the Company is convened by shorter notice than that specified in this Article, it shall be deemed to have been properly convened if it is so agreed:

51.1.1 in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and

51.1.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

Subject to these Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled by transmission and to the Directors and Auditors.

52. Contents of notices

- 52.1 Every notice calling a general meeting shall specify the place, the day and the time of the meeting and the general nature of the business to be transacted. In the case of an annual general meeting, the notice shall also specify the meeting as such. A notice convening a meeting to pass a special resolution shall contain a statement to that effect. Every notice calling a meeting of the Company shall specify with reasonable prominence that a member is entitled to appoint one or more proxies to exercise all or any of his rights to attend, speak and vote at the meeting and that a proxy need not be a member. Every such notice shall also specify the address or addresses where appointments of proxy are to be deposited, delivered or received insofar as any such address is other than the postal address of the Office.

53. Omission or non-receipt of notice

- 53.1 No proceedings at any meeting shall be invalidated by any accidental omission to give notice of the meeting, or to send an instrument of proxy, to any person entitled to receive it or, in the case of notice in electronic form or made available by means of a website, to invite any such person to appoint a proxy, or by reason of any such person not receiving any such notice, instrument or invitation.

54. Change of date, time or place of meeting

- 54.1 If for any reason the Board considers it impractical or undesirable to hold a meeting on the day, at the time or in the place specified in the notice calling the meeting it can change the date, time and place of the meeting (or whichever it requires), and may do so more than once in relation to

the same meeting. References in these Articles to the time of the holding of the meeting shall be construed accordingly. The Board will, insofar as it is practicable, announce by advertisement in at least one newspaper with a national circulation the date, time and place of the meeting as changed, but it shall not be necessary to restate the business of the meeting in that announcement.

PROCEEDINGS AT GENERAL MEETINGS

55. Quorum

- 55.1 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the choice or appointment of a chairman of the meeting, which shall not be treated as part of the business of the meeting. Except as otherwise provided by these Articles, two members present in person or by proxy and entitled to vote shall be a quorum for all purposes.

56. Procedure if quorum not present

- 56.1 If within five minutes (or such longer time not exceeding one hour as the chairman of the meeting may decide to wait) after the time appointed for the commencement of the meeting a quorum is not present, the meeting shall (if requisitioned in accordance with the Statutes) be dissolved or (in any other case) stand adjourned to such other day (not being less than ten nor more than 28 days later) and at such time and place as the chairman of the meeting may decide and at such adjourned meeting one member present in person or by proxy (whatever the number of shares held by him) and entitled to vote shall be a quorum.
- 56.2 The Company shall give not less than seven clear days' notice of any meeting adjourned through want of a quorum and the notice shall specify that one member present in person or by proxy (whatever the number of shares held by him) and entitled to vote shall be a quorum.

57. Chairman of general meeting

- 57.1 The chairman (if any) of the Board or, in his absence, the deputy chairman (if any) shall preside as chairman at every general meeting. If there is no such chairman or deputy chairman, or if at any meeting neither the chairman nor a deputy chairman is present within five minutes after the time appointed for the commencement of the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman, if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the persons present and entitled to vote shall elect one of their number to be chairman.
- 57.2 The chairman of the meeting may invite any person to attend and speak at any general meeting of the Company whom he considers to be equipped by knowledge or experience of the Company's business to assist in the deliberations of the meeting.
- 57.3 The decision of the chairman of the meeting as to points of order, matters of procedure or arising incidentally out of the business of a general meeting shall be conclusive, as shall be his decision, acting in good faith, on whether a point or matter is of this nature.

58. Directors' right to attend and speak

- 58.1 Each Director shall be entitled to attend and to speak at any general meeting of the Company and at any separate general meeting of the holders of any class of shares or debentures in the Company.

59. Meeting at more than one place and/or in a series of rooms

- 59.1 A general meeting or adjourned meeting may be held at more than one place. The notice of meeting will specify the place at which the chairman will be present (the "Principal Place") and a letter accompanying the notice will specify any other place(s) at which the meeting will be held simultaneously (but any failure to do this will not invalidate the notice of meeting).
- 59.2 A general meeting or adjourned meeting will be held in one room or a series of rooms at the place specified in the notice of meeting or any other place at which the meeting is to be held simultaneously.
- 59.3 If the meeting is held in more than one place and/or in a series of rooms, it will not be validly held unless all persons entitled to attend and speak at the meeting are able:
- 59.3.1 if excluded from the Principal Place or the room in which the chairman is present, to attend at one of the other places or rooms; and
- 59.3.2 to communicate with one another audio visually throughout the meeting.
- 59.4 The Board may make such arrangements as it thinks fit for simultaneous attendance and participation at the meeting and may vary any such arrangements or make new arrangements. Arrangements may be notified in advance or at the meeting by whatever means the Board thinks appropriate to the circumstances. Each person entitled to attend the meeting will be bound by the arrangements made by the Board.
- 59.5 Where a meeting is held in more than one place and/or a series of rooms, then for the purpose of these Articles the meeting shall consist of all those persons entitled to attend and participate in the meeting who attend at any of the places or rooms.

60. Security arrangements

- 60.1 The Board may direct that persons entitled to attend any general meeting should submit to such searches or other security arrangements or restrictions as the Board shall consider appropriate in the circumstances and the Board may in its absolute discretion refuse entry to such general meeting to any person who fails to submit to such searches or otherwise to comply with such security arrangements or restrictions. If any person has gained entry to a general meeting and refuses to comply with any such security arrangements or restrictions or disrupts the proper and orderly conduct of the general meeting, the chairman of the meeting may at any time without the consent of the general meeting require such person to leave or be removed from the meeting.

61. Adjournments

- 61.1 The chairman of the meeting may at any time without the consent of the meeting adjourn any meeting (whether or not it has commenced or a quorum is present) either indefinitely or to such time and place as he may decide if it appears to him that:
- 61.1.1 the persons entitled to attend cannot be conveniently accommodated in the place appointed for the meeting;
- 61.1.2 the conduct of persons present prevents, or is likely to prevent, the orderly continuation of business; or
- 61.1.3 an adjournment is otherwise necessary so that the business of the meeting may be properly conducted.

- 61.2 In addition, the chairman of the meeting may at any time with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting either indefinitely or to such time and place as he may decide. When a meeting is adjourned indefinitely the time and place for the adjourned meeting shall be fixed by the Board.
- 61.3 No business shall be transacted at any adjourned meeting except business which might properly have been transacted at the meeting had the adjournment not taken place.

62. Notice of adjourned meeting

- 62.1 If a meeting is adjourned indefinitely or for 30 days or more or for lack of a quorum, at least seven clear days' notice specifying the place, the day and the time of the adjourned meeting shall be given, but it shall not be necessary to specify in the notice the nature of the business to be transacted at the adjourned meeting. Otherwise, it shall not be necessary to give notice of an adjourned meeting.

VOTES OF MEMBERS

63. Method of voting

- 63.1 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll a poll is duly demanded. Subject to the Statutes, a poll may be demanded by:

- 63.1.1 the chairman of the meeting;
- 63.1.2 at least five members or proxies entitled to vote on the resolution;
- 63.1.3 any member or proxy alone or together with one or more others representing in aggregate at least one-tenth of the total voting rights of all the members having the right to attend and vote on the resolution (excluding any voting rights attached to any shares held as treasury shares); or
- 63.1.4 any member or proxy alone or together with one or more others holding or having been appointed in respect of shares conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right (excluding any voting rights attached to any shares held as treasury shares).

- 63.2 Unless a poll is so demanded and the demand is not withdrawn, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

64. Votes of members

- 64.1 Subject to the Statutes, to any rights or restrictions attached to any shares and to any other provisions of these Articles, on a show of hands every member who is present in person shall have one vote and on a poll every member shall have one vote for every share of which he is the holder. If the notice of the meeting has specified a time (which is not more than 48 hours before the time fixed for the meeting) by which a person must be entered on the Register in order to have the right to attend and vote at the meeting, no person registered after that time shall be

eligible to attend and vote at the meeting by right of that registration, even if present at the meeting. References in these Articles to members present in person shall be construed accordingly.

65. Votes of joint holders

- 65.1 In the case of joint holders of a share who are entitled to vote the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the Register.

66. Votes of member suffering incapacity

- 66.1 A member in respect of whom an order has been made by any competent court or official on the ground that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote, whether on a show of hands or on a poll, by any person authorised in such circumstances to do so on his behalf and that person may vote on a poll by proxy. The vote of such member shall not be valid unless evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote is deposited at the Office, or at such other place as is specified in accordance with these Articles for the deposit of appointments of proxy in hard copy form, not later than the last time at which an appointment of proxy should have been delivered in order to be valid for use at that meeting or on the holding of that poll.

67. No right to vote where sums overdue on shares

- 67.1 No member shall, unless the Board otherwise decides, vote at any general meeting or at any separate meeting of holders of any class of shares in the Company, either in person or by proxy, or exercise any other right or privilege as a member in respect of any share in the Company held by him unless all monies presently payable by him in respect of that share have been paid.

68. Votes on a poll

- 68.1 On a poll, a member entitled to more than one vote on a poll need not, if he votes, use all his votes or cast all the votes he uses in the same way.

69. Right to withdraw demand for a poll

- 69.1 The demand for a poll may, before the earlier of the close of the meeting and the taking of the poll, be withdrawn but only with the consent of the chairman of the meeting and, if a demand is withdrawn, any other persons entitled to demand a poll may do so. If a demand is withdrawn, it shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the chairman of the meeting may give whatever directions he considers necessary to ensure that the business of the meeting proceeds as it would have if the demand had not been made.

70. Procedure if poll demanded

- 70.1 If a poll is duly demanded, it shall be taken in such manner as the chairman of the meeting directs and he may appoint scrutineers (who need not be persons entitled to vote) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

71. When poll to be taken

- 71.1 A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or on such date (being not more than 30 days after the poll is demanded) and at such time and place and in such manner or by such means as the chairman of the meeting directs. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

72. Continuance of other business after poll demanded

- 72.1 The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded.

73. Proposal or amendment of resolution

- 73.1 A resolution proposed by the chairman of the meeting does not need to be seconded. In the case of a resolution duly proposed as a special resolution, no amendment to that resolution (other than an amendment to correct an obvious error) may be considered or voted upon. In the case of a resolution duly proposed as an ordinary resolution, no amendment to that resolution (other than an amendment to correct an obvious error) may be considered or voted upon unless at least 48 hours prior to the time appointed for holding the meeting or adjourned meeting at which such ordinary resolution is to be proposed notice of the terms of the amendment and of the intention to move the amendment has been lodged in writing in hard copy form at the Office or received in electronic form at the electronic address at which the Company has or is deemed to have agreed to receive it, or the chairman of the meeting in his absolute discretion decides in good faith that it may be considered and voted upon.

74. Amendment of resolution ruled out of order

- 74.1 If an amendment is proposed to any resolution under consideration which the chairman of the meeting rules out of order, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.

75. Objections or errors in voting

- 75.1 If:
- 75.1.1 any objection shall be raised to the qualification of any voter;
 - 75.1.2 any votes have been counted which ought not to have been counted or which might have been rejected; or
 - 75.1.3 any votes are not counted which ought to have been counted

the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless it is raised or pointed out at the meeting or, as the case may be, the 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 of the meeting decides that the same may have affected the decision of the meeting. The decision of the chairman of the meeting on such matters shall be conclusive.

76. Chairman's casting vote

- 76.1 In the case of an equality of votes at a general meeting, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.

77. Suspension of rights for non-disclosure of interest

- 77.1 If a member, or any other person appearing to be interested in shares held by that member, has been given a notice under section 793 of the Companies Act 2006 (a "Disclosure Notice") and has failed in relation to any shares (the "default shares") to give the Company the information required by such notice within 14 days of the date of such notice, then (unless the Board shall determine otherwise) from the expiry of that period:

77.1.1 the member shall not be entitled in respect of the default shares to be present or to vote (in person, by proxy or, if it is a corporation, by representative) at any general meeting or at any separate meeting of the holders of any class of shares or on any poll; and

77.1.2 where the default shares represent at least 0.25 per cent. of the issued shares of the Company or the class in question (in either case, calculated exclusive of shares held as treasury shares):

- (a) any dividend (including shares issued in lieu of dividends) or other monies payable in respect of the default shares shall be withheld by the Company, which shall not have any obligation to pay interest on it; and
- (b) no transfer, other than an excepted transfer, of any shares held by the member shall be registered unless the member is not himself in default as regards supplying the information required and the transfer is of part only of the member's holding and when lodged for registration is accompanied by a certificate from the member in a form satisfactory to the Board that after due and careful enquiry the member is satisfied that no person in default as regards supplying such information is interested in any of the shares the subject of the transfer.

- 77.2 Where, on the basis of information obtained from a member in respect of any share held by him or from any other person appearing to be interested in such share, the Company gives a Disclosure Notice to any other person, it shall also send a copy of the notice to that member, but any failure to do so, or the non-receipt of the copy by the member, shall not invalidate or otherwise affect the operation of this Article.

- 77.3 Any new shares in the Company issued in right of any default share shall also be subject to the restrictions in this Article, and the Board may make any right to an allotment of the new shares subject to such restrictions when those shares are issued.

- 77.4 Where any restrictions imposed under this Article apply in relation to any shares, they shall cease to have effect if and when, and to the extent that, the Board so determines, except that particular shares shall in any event automatically cease to be subject to any such restrictions seven days after the earlier of (a) receipt by the Board of notice that such shares are the subject of an excepted transfer and (b) due compliance, to the satisfaction of the Board, with the relevant Disclosure Notice. If any or all of the restrictions in this Article shall cease to apply to particular shares, any dividends and other monies withheld by reason of a restriction which then ceases to apply shall be paid without interest to the person who would have been entitled to them if that restriction had not applied, or as he may direct.

77.5 This Article is in addition to, and shall not in any way prejudice or affect, the statutory rights of the Company arising from any failure by any person to give any information required by a Disclosure Notice within the time specified in it. For the purpose of this Article, a Disclosure Notice may require any information to be given before the expiry of 14 days from the date of the notice.

77.6 In this Article:

77.6.1 an “excepted transfer” means

- (a) a transfer pursuant to acceptance of a takeover bid;
- (b) a transfer in consequence of a sale of the entire interest in the shares the subject of the transfer on a recognised investment exchange or on any other stock exchange outside the United Kingdom on which shares in the Company of that description are normally traded; or
- (c) a transfer which is shown to the satisfaction of the Board to be made in consequence of a sale of such an entire interest otherwise than on any such stock exchange to a person who is not connected with the relevant member or with a person appearing to be interested in the shares the subject of the transfer;

77.6.2 a “person appearing to be interested” in any shares means any person named in a response to a Disclosure Notice as being so interested or shown in any register kept by the Company under the Companies Act 2006 as so interested or, taking into account any response or failure to respond to such notice or to any other statutory notice or any other relevant information, any person whom the Company has reasonable cause to believe is so interested; and

77.6.3 references to a person having failed to give the Company the information required by a Disclosure Notice, or being in default as regards supplying such information, include (without limitation) (i) references to his having failed or refused to give all or any part of it and (ii) references to his having given information which he knows to be false in a material particular or his having recklessly given information which is false in a material particular.

Notwithstanding anything to the contrary in this Article, no restriction shall apply by virtue of this Article to the extent that applying the restriction would contravene the Regulations.

PROXIES

78. Execution of an appointment of proxy

78.1 If the appointment of a proxy is:

78.1.1 in hard copy form, it shall be executed under the hand of the appointor or of his attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign it;

78.1.2 in electronic form, it shall be executed by or on behalf of the appointor.

78.2 Subject as provided in this Article, in the case of an appointment of proxy purporting to be executed on behalf of a corporation by an officer of that corporation it shall be assumed, unless

the contrary is shown, that such officer was duly authorised to do so on behalf of that corporation without further evidence of that authorisation.

78.3 The Board may (but need not) allow proxy appointments to be made in electronic form, and if it does it may make such appointments subject to such stipulations, conditions or restrictions, and require such evidence of valid execution, as the Board thinks fit.

78.4 A proxy need not be a member of the Company.

79. Times for deposit of an appointment of proxy

79.1 The appointment of a proxy shall:

79.1.1 if in hard copy form, be deposited at the Office (or at such other address within the United Kingdom as is specified for the purpose in the notice convening the meeting or in the instrument) not less than 48 hours before the time of the holding of the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

79.1.2 if in electronic form, where an address has been specified for the purpose of receiving documents or information by electronic means:

(a) in the notice convening the meeting, or

(b) in any instrument of proxy sent out by the Company in relation to the meeting, or

(c) in any invitation to appoint a proxy by electronic means issued by the Company in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

79.1.3 in the case of a poll taken more than 48 hours after it is demanded, be deposited or received in that manner after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

79.1.4 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of the meeting or to any Director,

provided in each case that the power of attorney or other authority (if any) under which it is signed, or a copy of such authority certified notarially or in some other way approved by the Board, has been received in hard copy form (or, to the extent the Directors think fit, in electronic form) at the Office, or at such other address or place within the United Kingdom as is specified for the purpose in the notice convening the meeting or in the instrument, no later than the latest time for receipt of the appointment of proxy. An appointment of proxy that is not deposited, delivered or received in a manner so permitted shall be invalid.

79.2 Except as provided otherwise in any terms and conditions issued, endorsed or adopted by the Board to facilitate the appointment by members of more than one proxy to exercise all or any of the member's rights at a meeting, when two or more valid but differing appointments of proxy are deposited, delivered or received in respect of the same share for use at the same meeting, the

one which is last deposited, delivered or received (regardless of its date or of the date of execution) shall be treated as replacing the others as regards that share; if the Company is unable to determine which was last deposited, delivered or received, none of them shall be treated as valid in respect of that share. The deposit, delivery or receipt of an appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned.

80. Form of appointment of proxy

- 80.1 The appointment of a proxy shall be in any usual form or any other form that the Board may approve and may relate to more than one meeting. The Board may, if it thinks fit but subject to the Statutes, include with the notice of any meeting forms of appointment of proxy for use at the meeting.
- 80.2 A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. The appointment of a proxy shall be deemed to include all the relevant member's rights to attend and speak at the meeting and vote in respect of the share or shares concerned (but so that each proxy appointed by that member may vote on a show of hands notwithstanding that the member would only have had one vote if voting in person, and may demand or join in demanding a poll as if the proxy held the share or shares concerned) and, except to the extent that the appointment comprises instructions to vote in a particular way, to permit the proxy to vote or abstain as the proxy thinks fit on any business properly dealt with at the meeting, including a vote on any amendment of a resolution put to the meeting or on any motion to adjourn.
- 80.3 The appointment shall, unless the contrary is stated in it, be as valid for any adjournment of the meeting as for the meeting to which it relates (regardless of any change of date, time or place effected in accordance with these Articles).

81. Validity of proxy

- 81.1 Subject to the Statutes, a vote given or poll demanded by proxy shall be valid, notwithstanding the previous determination of the proxy's authority unless notice of such determination was received by the Company at the Office (or at such other place at which the appointment of proxy was duly deposited or, where the appointment of the proxy was in electronic form, at the address at which such appointment was duly received) not later than the last time at which an appointment of proxy should have been deposited, delivered or received in order to be valid for use at the meeting or on the holding of the poll at which the vote was given or the poll demanded.

82. Maximum validity of proxy

- 82.1 A valid appointment of proxy shall cease to be valid after the expiration of 12 months from the date of its execution except that it will remain valid after that for the purposes of a poll or an adjourned meeting if the meeting at which the poll was demanded or the adjournment moved was held within the 12 month period.

DIRECTORS

83. Number of Directors

- 83.1 Unless otherwise determined by ordinary resolution of the Company, the number of Directors (disregarding alternate directors) shall not be less than two but shall not be subject to any maximum number.