

No. 04586941

QINETIQ GROUP PLC

Incorporated on 11 November 2002

ARTICLES OF ASSOCIATION

~~adopted~~Adopted by Special Resolution passed on ~~30~~29 July ~~2008~~2010

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ARTICLES OF ASSOCIATION

of

QINETIQ GROUP PLC (the "Company")

{(adopted by special resolution passed on ~~30²⁹~~ July ~~2008~~) 2010}

PRELIMINARY

DEFINITIONS

1. (1) In these articles the following words bear the following meanings:

~~"the 1985 Act" means the Companies Act 1985 to the extent in force from time to time;~~

~~"the 2006 Act" means the Companies Act 2006 to the extent in force from time to time;~~

~~"the Acts" means the 1985 Act and the 2006 Act;~~

~~"these articles" means the articles of the Company;~~

"Business Day" means a day (other than a Saturday, Sunday or public holiday) on which banks are open for the conduct of general banking business in England and Wales;

"Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;

"articles" means the articles of association of the Company;

"clear days" means 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;

"Compliance Committee" means the Compliance Committee maintained under articles ~~25²⁴~~ to ~~30²⁹~~ (*Compliance Committee*);

"Compliance Guidelines" means the provisions of these articles and the guidelines, from time to time, which have been adopted by the board of directors and the Compliance Committee, or which are comprised in written guidance on the effective application of the Compliance Principles issued from time to time by the board of directors, the Compliance Committee, the Compliance Implementation Director or the Compliance Audit Director (as each individual is described in articles ~~25²⁴~~ to ~~30²⁹~~ (*Compliance Committee*) and which set out, among other things, guidelines establishing the grounds governing and procedure for determining whether an activity of the Company or of a member of the QinetiQ Controlled Group would be prohibited as constituting a conflict of interest;

"Compliance Principles" means the following principles:

- (a) QinetiQ should provide, and should be perceived to provide, impartial scientific and technical advice and support to the Ministry of Defence;
- (b) QinetiQ's support to the Ministry of Defence should be objective and it should observe the highest standards of integrity, fair dealing and ethical behaviour;
- (c) QinetiQ should avoid or manage conflicts of interests in a manner entirely satisfactory to the Ministry of Defence and to ensure the application of the other Compliance Principles;
- (d) QinetiQ should maintain the confidentiality of information belonging to the Ministry of Defence or others, in accordance with its legal obligations; and
- (e) QinetiQ should comply with the security procedures and security requirements of the UK Government (including, but not limited to, the Ministry of Defence) from time to time,

all in a manner consistent with, and with the overriding objective of protecting, the United Kingdom's defence and security interests from time to time and references to "**QinetiQ**" in this definition mean the Company and each other member of the QinetiQ Controlled Group, provided that in respect of members of the QinetiQ Controlled Group (other than the Company and its wholly-owned subsidiaries incorporated in the United Kingdom, in respect of which this proviso shall not apply and which shall be subject to an absolute obligation to adhere to the Compliance Principles) this shall only require the Company to do all that a reasonable person reasonably could do to exercise, or procure the exercise of, all rights, influence and control exercisable by it so as to ensure, as far as possible, that no such member shall conduct itself in a manner which (either alone or when taken together with any other action or inaction) would result in the variation of any of the rights attached to the Special Share and/or a breach of the Compliance Principles;

"Compliance System" means:

- (a) the roles and responsibility of the board of directors and of the Compliance Committee relating to the Compliance Principles and their application;
- (b) a sound compliance management system of internal controls and processes for ensuring the effective application of the Compliance Principles by the QinetiQ Controlled Group; and
- (c) the Compliance Guidelines;

"Control" means, in relation to any person (the "**Controlled Person**"), the ability of another person (the "**Controller**") to ensure that the activities and business of the Controlled Person are conducted in accordance with the wishes of the Controller, and a person shall be deemed to have Control of a body corporate or partnership if that person

possesses or is entitled to acquire (i) the majority of the issued share capital in that body corporate; and/or (ii) the majority of the voting rights in that body corporate or partnership; and/or (iii) the right to receive the majority of the income of that body corporate or partnership on any distribution by it of all of its income or the majority of its assets on a winding up; and/or (iv) the right to appoint a majority of the directors (or equivalent officers) to the board (or equivalent body) of that body corporate or partnership, and/or (v) the right as a general partner of a limited partnership to conduct ordinary matters connected with the business of that limited partnership, and "**Controlled**" and "**Controlling**" shall be construed accordingly;

"**Crown**" means one or more of Her Majesty's Secretaries of State, another Minister of the Crown, the Lords Commissioners of Her Majesty's Treasury, the Treasury Solicitor, any body corporate wholly owned by any of the foregoing or any other person acting on behalf of the Crown and "**Crown representative**" shall be construed accordingly;

"**electronic address**" means any number or address used for the purposes of sending or receiving notices, documents or information by electronic means;

"**electronic form**" has the same meaning as in the ~~2006 Act~~[Acts](#);

"**electronic means**" has the same meaning as in the ~~2006 Act~~[Acts](#);

"**executed**" means any mode of execution;

"**Group**" means the Company and its subsidiary undertakings from time to time;

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

"**IAS 28**" means International Accounting Standard 28 as published by the International Accounting Standards Board ~~at the date of the adoption of these articles~~[as at 24 January 2006](#);

"**IAS 31**" means International Accounting Standard 31 as published by the International Accounting Standards Board ~~at the date of the adoption of these articles~~[as at 24 January 2006](#);

"**Ministry of Defence**" means the Secretary of State for Defence (acting as the Ministry of Defence) and any Permitted Transferee of the Ministry of Defence;

"**Office**" means the registered office of the Company;

"**Operator**" means the same as in the Uncertificated Securities Regulations;

"**Ordinary Share**" means the ordinary shares of 1 penny each in the Company's share capital;

"Ordinary Shareholder" means any holder of Ordinary Shares from time to time;

"Permitted Transferee" means, unless otherwise agreed in writing between the Company and the Ministry of Defence, any Crown representative;

"QinetiQ Consolidated Group" means:

- (a) the Company and any entity which is its subsidiary or holding company, or any entity which is a subsidiary of that holding company; and
- (b) an arrangement of an entity within (a) which under IAS 31 would be accounted for as a joint venture, whether or not such arrangement is itself an entity;

"QinetiQ Controlled Group" means those entities and/or arrangements which are:

- (a) a member of the QinetiQ Consolidated Group;
- (b) an associate under IAS 28 of a member of the QinetiQ Consolidated Group; or
- (c) an entity Controlled by another entity or arrangement within (a) or (b) above;

"QinetiQ Holdings Limited" means a company registered in England and Wales as company number 4154556;

"QinetiQ Limited" means a company registered in England and Wales as company number 3796233;

"seal" means the common seal (if any) of the Company and an official seal (if any) kept by the Company by virtue of section ~~40~~50 of the ~~1985~~Companies Act, 2006, or either of them as the case may require;

"secretary" means 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;

"Special Share" means the special rights redeemable preference share of £1 issued in the Company's share capital;

"Special Shareholder" means any holder of the Special Share from time to time acting in this capacity and not in its capacity as holder of any Ordinary Shares;

"Stock Exchange" means ~~the~~ London Stock Exchange plc;

"Strategic Assets" means any assets which the Special Shareholder has agreed from time to time with the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited in writing as being assets of strategic importance which, in the case of those Strategic Assets comprising land,

includes the buildings and other structures thereon and will be deemed to include (if not specified) the benefits as legal rights and legal easements of all rights of way, privileges, easements, quasi-rights and quasi-easements (including, without prejudice to the generality of the foregoing, rights of access and rights for services) (together "**ancillary rights**") as from time to time reasonably required for the use and enjoyment of the same (but for the purposes of the Options and Pre-Emption Right (each as defined in article [4817](#)) including (if not specified as aforesaid) only those ancillary rights reasonably required for such use and enjoyment at the time of exercise of the relevant Option or Pre-Emption Right in relation to those Strategic Assets) or (in either such case) as otherwise may specifically be agreed in writing between the Special Shareholder and the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited in relation to any specific Strategic Asset as being the ancillary rights to be included in that Strategic Asset;

"**UK Government**" means the Government of the United Kingdom of Great Britain and Northern Ireland; and

"**Uncertificated Securities Regulations**" means the Uncertificated Securities Regulations 2001.

- (2) In these articles, references to a share being in uncertificated form are references to that share being an uncertificated unit of a security and references to a share being in certificated form are references to that share being a certificated unit of a security, provided that any reference to a share in uncertificated form applies only to a share of a class which is, for the time being, a participating security, and only for so long as it remains a participating security.
- (3) Save as aforesaid and unless the context otherwise requires, words or expressions contained in these articles have the same meaning as in the [Acts Companies Act 2006](#) or the Uncertificated Securities Regulations (as the case may be).
- (4) Except where otherwise expressly stated, a reference in these articles to any primary or delegated legislation or legislative provision includes a reference to any modification or re-enactment of it for the time being in force.
- (5) In these articles, unless the context otherwise requires:
 - (a) words in the singular include the plural, and vice versa;
 - (b) words importing any gender include all genders; and
 - (c) a reference to a person includes a reference to a body corporate and to an unincorporated body of persons.
- (6) In these articles:
 - (a) references to writing include references to typewriting, printing, lithography, photography and any other modes of representing or

reproducing words in a legible and non-transitory form ~~and documents and information~~ whether sent or supplied in electronic form or made available on a website ~~are "in writing" for the purposes of these articles~~ or otherwise;

- (b) ~~references to the words and phrases "other" and "otherwise", "including" and "in particular"~~ shall not limit the generality of any preceding words or be construed ~~eiusdem generis as being limited to the same class as the preceding words~~ where a wider construction is possible;
 - (c) references to a power are to a power of any kind, whether administrative, discretionary or otherwise; and
 - (d) references to a committee of the directors are to a committee established in accordance with these articles, whether or not comprised wholly of directors.
- (7) The headings are inserted for convenience only and do not affect the construction of these articles.

Exclusion of other regulations

2. ~~The~~ No regulations or model articles contained in any statute or subordinate legislation including without prejudice to such generality, the regulations contained in Table A ~~into the Companies Act 1985 and the Companies (Tables A to F Model Articles) Regulations 1985 do not~~ 2008, shall apply ~~to~~ as the ~~Company~~ articles.

SHARE CAPITAL

Liability of members

3. The ~~share capital of the Company is £14,000,001 divided into:~~ liability of the members is limited to the amount, if any, unpaid on the shares held by them.
- ~~(a) 1,400,000,000 Ordinary Shares of 1 pence each; and~~
 - ~~(b) 1 Special Share of £1.~~

Further issues and rights attaching

4. ~~Subject to the provisions of the Acts and without~~ (1) 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, if the Company has not so determined, as the directors may determine).~~
- (2) In the event that rights and restrictions attaching to shares are determined by ordinary resolution pursuant to this article, those rights and restrictions shall apply, in particular in place of any rights or restrictions that would otherwise apply by virtue of the Companies Act 2006 in the absence of any provisions in the articles of a company, as if those rights and restrictions were set out in the articles.

Redeemable shares

5. ~~Subject to the provisions of the Acts, any~~(1)Any share may be issued which is or is to be liable to be redeemed at the option of the Company or the holder ~~on such, and the directors may determine the~~ terms, conditions and ~~in such~~ manner ~~as may be provided by these articles~~of redemption of any such share.

~~6. Subject to the provisions of the Acts and these articles, the unissued shares in the Company shall be at the disposal of the directors, who may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as the directors think fit.~~

(2) In the event that rights and restrictions attaching to shares are determined by the directors pursuant to this article, those rights and restrictions shall apply, in particular in place of any rights or restrictions that would otherwise apply by virtue of the Companies Act 2006 in the absence of any provisions in the articles of a company, as if those rights and restrictions were set out in the articles.

Payment of commissions

~~6.~~ ~~7.~~The Company may exercise the powers of paying commissions conferred by the Acts. ~~Subject to the provisions of the Acts, any~~Any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares, or partly in one way and partly in the other and may be in respect of a conditional or an absolute subscription.

Trusts not recognised

~~7.~~ ~~8.~~Except as required by law, no person shall be recognised by the Company as holding any share, ~~including a share warrant or any right to a share~~ upon any trust ~~and (except. Except~~ as otherwise provided by these articles or by law), the Company shall not be bound by or recognise (even if having notice of it) any equitable, contingent, future, partial or other claim or any interest in any share ~~(even when having notice thereof) except an absolute right to the entirety of it in the holder.~~other than the holder's absolute ownership of it and all the rights attaching to it.

Uncertificated shares

~~8.~~ ~~9.~~Without prejudice to any powers which the Company or the directors may have to issue, allot, dispose of, convert, or otherwise deal with or make arrangements in relation to shares and other securities in any form:

- (a) the holding of shares in uncertificated form and the transfer of title to such shares by means of a relevant system shall be permitted; and
- (b) the Company may issue shares in uncertificated form and may convert shares from certificated form to uncertificated form and vice versa.

If and to the extent that any provision of these articles is inconsistent with such holding or transfer as is referred to in paragraph (a) of this article or with any

provision of the Uncertificated Securities Regulations, it shall not apply to any share in uncertificated form.

Separate holdings of shares in certificated and uncertificated form

9. ~~10.~~ Notwithstanding anything else contained in these articles, where any class of shares is, for the time being, a participating security, unless the directors otherwise determine, shares of any such class held by the same holder or joint holder in certificated form and uncertificated form shall be treated as separate holdings.

REGISTERED OFFICE

Registered Office

10. ~~11.~~ The Office shall be at such place in England and Wales as the board of directors of the Company shall from time to time decide.

Special Share held by the Crown

SPECIAL SHARE

11. ~~12.~~ The Special Share may only be issued to, held by and transferred to the Crown (or as it directs). The directors must register any transfer of the Special Share within 7 days.

Variation of rights attaching to the Special Share

12. ~~13.~~ Amendment of the effect of, or removal of the following provisions of, these articles will be deemed to be a variation of the rights attaching to the Special Share and requires the written consent (which must be provided in hard copy and not in electronic form) of the Special Shareholder:

- (a) in article 1(1) the definitions of "Compliance Committee", "Compliance Guidelines", "Compliance Principles", "Compliance System", "Control", "Crown", "QinetiQ Consolidated Group", "QinetiQ Controlled Group", "Special Share", "Special Shareholder" and "Strategic Assets";
- (b) articles ~~12~~11 to ~~24~~23 (*Special Share*) and articles ~~25~~24 to ~~30~~29 (*Compliance Committee*); and
- (c) any other reference in these articles to the Ministry of Defence, to the Special Share or to the Special Shareholder.

Special Shareholder rights

13. ~~14.~~ The Special Shareholder has the following rights:
- (a) to require the Company to implement and maintain (as from the date of adoption of these articles) the Compliance System, so as to make at all times effective its and each member of the QinetiQ Controlled Group's application of the Compliance Principles, in a manner acceptable to the Special Shareholder;

- (b) to refer matters to the board of directors or the Compliance Committee for its consideration in relation to the application of the Compliance Principles;
- (c) to veto any contract, transaction, arrangement or activity which the Special Shareholder considers:
 - (i) may result in circumstances which constitute unacceptable ownership, influence or control over the Company or any other member of the QinetiQ Consolidated Group contrary to the defence or security interests of the United Kingdom; or
 - (ii) would not or does not ensure the effective application of the Compliance Principles to and/or by all members of the QinetiQ Controlled Group or would be or is otherwise contrary to the defence or security interests of the United Kingdom;
- (d) to require the board of directors to take any action (including but not limited to amending the Compliance Principles or the Compliance Guidelines), or rectify any omission in the application of the Compliance Principles, if the Special Shareholder is of the opinion that such steps are necessary to protect the defence or security interests of the United Kingdom;
- (e) to exercise the powers contained in articles ~~25~~24 to ~~30~~29 (*Compliance Committee*); and
- (f) to demand a poll at any of the Company's meetings (even though it may have no voting rights except those given to it under articles ~~42~~11 to ~~24~~23);

provided that in respect of members of the QinetiQ Controlled Group (other than the Company and its wholly-owned subsidiaries incorporated in the United Kingdom, in respect of which this proviso shall not apply and which shall be subject to an absolute obligation to comply with such rights) this shall only require the Company to do all that a reasonable person reasonably could do to exercise, or procure the exercise of, all rights, influence and control exercisable by it so as to ensure, as far as possible, that no such member shall conduct itself in a manner which (either alone or when taken together with any other action or inaction) would result in the variation of any of the rights attached to the Special Share and/or a breach of the Compliance Principles.

[Right to remove chairman of the compliance committee](#)

14. ~~15.~~(1) The Special Shareholder is entitled to remove the chairmanship of the Compliance Committee from the director acting as such by notice in writing (which must be provided in hard copy and not in electronic form) if it considers that:
- (a) it is necessary to do so to ensure the effective application of the Compliance Principles; or

- (b) that the continued tenure of the chairmanship by such individuals is or may be contrary to the defence or security interests of the United Kingdom.
- (2) The board of directors must then appoint another person (as a director if not already one) and, with the prior approval of the Special Shareholder, as chairman of the Compliance Committee.
- (3) The removal of the chairman of the Compliance Committee as such will take effect on the date the notice is delivered to the Company's registered office or produced at a meeting of the board of directors.

Redemption of the Special Share

15. ~~46.~~(1) The Special Shareholder may, subject to the provisions of the Acts, require the Company to redeem the Special Share at par (such sum being payable on redemption) at any time by serving written notice (which must be provided in hard copy and not in electronic form) on the Company and delivering the relevant share certificate to the Company.
- (2) Save as described in paragraph (1) of this article, the Special Share is not redeemable in any other way.

Special Shareholder written consent

16. ~~47.~~The written consent (which must be provided in hard copy and not in electronic form) of the Special Shareholder is also required before the following events can take place:
- (a) (subject to article ~~48~~17) the disposal or destruction of, or voluntary closure of or cessation of any operations conducted by means of, all or any part of, a Strategic Asset by the Company or any other member of the QinetiQ Controlled Group (other than disposal of all or any part of a Strategic Asset by the Company or any other member of the QinetiQ Controlled Group in accordance with article ~~48~~17(8)); and
 - (b) the entering into of any agreement by, or the permitting of, any member of the QinetiQ Controlled Group to undertake any of the matters restricted by paragraph (a) of this article.

Strategic Assets

17. ~~48.~~(1) In this article ~~48~~17:

"Completion" means the date of completion of the sale and purchase of the Selected Strategic Assets pursuant to the exercise of the Options (as described in article ~~48~~17(2)) or either of them or (as applicable) of the exercise of the Pre-Emption Right (as described in article ~~48~~17(3));

"Consideration" means the value of the Selected Strategic Assets as determined in accordance with agreements in writing between the Company and the Special Shareholder from time to time;

"Relevant Date" means any date that:

- (a) the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Controlled Group with a subsisting interest in the relevant Strategic Asset (as appropriate) goes into liquidation (whether compulsory or voluntary) or the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Controlled Group with a subsisting interest in the relevant Strategic Asset (as appropriate) has an administrator appointed or a receiver or manager, or administrative receiver is appointed over the whole or any part of the assets or undertaking of the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Controlled Group with a subsisting interest in the relevant Strategic Asset (as appropriate), or a petition is presented or a shareholders' resolution passed for the liquidation or administration of the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Controlled Group with a subsisting interest in the relevant Strategic Asset (as appropriate), or any steps are taken by the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Controlled Group with a subsisting interest in the relevant Strategic Asset (as appropriate) with a view to proposing or agreeing (under any enactment or otherwise) any kind of composition, scheme, compromise or arrangement involving the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Controlled Group with a subsisting interest in the relevant Strategic Asset (as appropriate) and its creditors generally (including, for the avoidance of doubt, a proposal for a company voluntary arrangement under the Insolvency Act 1986 or scheme of arrangement under the Acts) and in this paragraph (a) references to the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited are in each case to them whether or not having a subsisting interest in the relevant Strategic Asset; or
- (b) the Special Shareholder determines that circumstances have arisen which it considers constitute unacceptable ownership, influence or control over the Company and/or QinetiQ Holdings Limited and/or QinetiQ Limited and/or any other member of the QinetiQ Consolidated Group which has a subsisting interest in a Strategic Asset contrary to the defence or security interests of the United Kingdom; or
- (c) the Special Shareholder receives notice pursuant to agreements in writing between the Company and the Special Shareholder from time to time or otherwise determines that a company which was a member of the QinetiQ Controlled Group and which has a subsisting interest in a Strategic Asset has ceased to be a

member of the QinetiQ Controlled Group without the prior written consent of the Special Shareholder; and

"Selected Strategic Assets" means such of the Strategic Assets as the Special Shareholder has notified the Company, in its written notification to the Company (pursuant to article [4817\(2\)](#) or [4817\(3\)](#), as being those Strategic Assets which the Special Shareholder wishes to acquire pursuant to its exercise of the Options (as described in article [4817\(2\)](#) or either of them or (as appropriate) the exercise of the Pre-Emption Right (as described in article [4817\(3\)](#)).

- (2) Without prejudice to the Special Shareholder's rights under articles [4716\(a\)](#) and [4716\(b\)](#), the Special Shareholder has an option to purchase any Strategic Asset comprising land (including the buildings and other structures situated thereon) and also an option to purchase any Strategic Asset not comprising land (each an **"Option"** and together the **"Options"**). The Options are, subject to the provisions of article [4817\(14\)](#), exercisable by written notice served by the Special Shareholder on the Company at any time within 90 days from a Relevant Date.
- (3) Without prejudice to the Special Shareholder's rights under articles [4716\(a\)](#) and [4716\(b\)](#), the Special Shareholder has the right to purchase any Strategic Assets which the Company wants to sell or otherwise dispose of at any time (the **"Pre-Emption Right"**).
- (4) If and on each occasion that the Company wishes to sell or otherwise dispose of any Strategic Asset, the Company must give the Special Shareholder written notice that it does. The notice must specify the Strategic Assets proposed to be sold or disposed of (together with the prices (if any) which have been offered to the Company for such Strategic Assets) and the nature of the proposed disposal (the **"Proposed Disposal"**) and offer to sell the same to the Special Shareholder for the Consideration and with limited title guarantee free of all liens, charges and encumbrances and on the further terms set out in this article [4817](#) (as if the same had been set out in such notice) (an **"Offer Notice"**).
- (5) The Company may at any time after it has given an Offer Notice but before the Pre-Emption Right has ceased to be exercisable as hereinafter provided give the Special Shareholder a further notice specifying any changes to the Proposed Disposal or to the Disposal Terms (as defined in article [4817\(6\)](#)) as particularised in the Offer Notice or (as the case may be) in the Disposal Terms since giving of the Offer Notice or particulars of the Disposal Terms (a **"Revision Notice"**).
- (6) Following receipt of an Offer Notice or a Revision Notice, if the Special Shareholder shall by written notice to the Company so require (an **"Information Request"**), the Company shall within 21 days of receipt of an Information Request provide to the Special Shareholder in writing such information and documents with regard to the relevant Proposed

Disposal as may be specified in the Information Request ("**Disposal Terms**").

- (7) The Pre-Emption Right is exercisable by written notice of acceptance in respect of any of the specified Strategic Assets, served by the Special Shareholder on the Company at any time before the "**Last Exercise Date**", being the latest of:
- (a) ninety days after the receipt of the Offer Notice by the Special Shareholder;
 - (b) (if the Special Shareholder has made an Information Request within thirty days of receipt of the Offer Notice or a Revision Notice by the Special Shareholder) thirty five days after the receipt by the Special Shareholder of the Disposal Terms; and
 - (c) if a Revision Notice has been given, thirty five days after receipt of the Revision Notice by the Special Shareholder,

and the Company will be bound to sell and the Special Shareholder will be bound to purchase the Selected Strategic Assets on the terms of the Offer Notice as varied or supplemented by any Revision Notice.

- (8) If and to the extent that the Pre-Emption Right is not exercised before the Last Exercise Date or if the Special Shareholder shall give the Company written notice that the Special Shareholder does not wish to exercise the Pre-Emption Right on that occasion, the Company will be free to sell or otherwise dispose of the Strategic Assets specified in the Offer Notice (as varied or supplemented by any Revision Notice) by way of the Proposed Disposal and in accordance with the Offer Notice (as varied or supplemented by any Revision Notice) and any Disposal Terms (and not further or otherwise).
- (9) If the relevant sale or disposal by the Company is not completed within the period of 180 days commencing on the receipt of the relevant Offer Notice by the Special Shareholder, the provisions of this article ~~18~~17 will thereafter have effect in relation to the relevant Strategic Assets as if no Offer Notice had been served in respect thereof.
- (10) Upon service of a written notice exercising the Options or either of them, the Company will be bound to sell with limited title guarantee free of all liens, charges and encumbrances the Selected Strategic Assets to the Special Shareholder and the Special Shareholder will be bound to purchase the same for the Consideration.
- (11) Completion of the sale and purchase of the Selected Strategic Assets will take place at such time and place as the Special Shareholder may specify on (i) the date ninety days following exercise of the Options or either of them or (as applicable) the Pre-Emption Right, or if not a Business Day on the first such day thereafter or at the option of the Special Shareholder or (ii) such earlier date as the Special Shareholder

may specify. Upon Completion, the Company must deliver or procure the delivery to the Special Shareholder (or its nominee) of the Selected Strategic Assets in a form and substance satisfactory to the Special Shareholder and otherwise in such manner as the Special Shareholder may direct, and:

- (a) if the amount of the Consideration has been determined on or before Completion the Special Shareholder must pay to the Company the Consideration in same day funds to such bank account as the Company may specify; or
 - (b) if the amount of the Consideration has not been determined on or before Completion, the Company must, in any event, deliver or transfer (as the case may be) the Selected Strategic Assets and the Special Shareholder must, within 20 Business Days after the amount of the Consideration has been determined, pay the Consideration to the Company in accordance with paragraph (a) of this article; or
 - (c) if the Special Shareholder fails to make due and punctual payment of the Consideration or any amount payable by it in respect of Value Added Tax in accordance with paragraphs (a) or (b) of this article (whichever shall apply) the Special Shareholder shall pay interest thereon (or on the unpaid part) from the date 30 Business Days after the due date for payment until payment at a rate equal to two per cent above the published base rate from time to time of such London clearing bank as the Special Shareholder may nominate for this purpose, such interest to run from day to day.
- (12) The Consideration payable by the Special Shareholder is exclusive of Value Added Tax. Where and to the extent properly chargeable, Value Added Tax will be added to the Consideration and shall be payable by the Special Shareholder. Value Added Tax shall be dealt with in accordance with agreements in writing between the Company and the Special Shareholder.
- (13) The Company must, at the request and expense of the Special Shareholder execute such documents and do such acts and things as the Special Shareholder may reasonably request for the purpose of vesting the Selected Strategic Assets in the Special Shareholder (or its nominee) and for giving the Special Shareholder the full benefit of this article ~~48.~~[17.](#)
- (14) The Option to purchase any Strategic Asset comprising land is exercisable (in accordance with its terms) at any time during such period as is permitted by law for the time being. The Option to purchase any Strategic Asset not comprising land is exercisable (in accordance with its terms) during the period ending on the expiration of twenty-one years from the death of the survivor of the descendants now living of Her Majesty Queen Elizabeth II.

- (15) The Company must maintain, repair, rebuild, renew and/or replace (as may from time to time be necessary) any Strategic Assets to the standard from time to time specified by, and to the satisfaction of, the Special Shareholder in accordance with agreements in writing from time to time between the Company and the Special Shareholder.

Third party rights

18. ~~19.~~ The rights of any third parties who contract with the Company will not be affected by any breach of article ~~44~~13(a).

Special shareholder voting rights

19. ~~20.~~ If an attempt is made to change any of the provisions set out in article ~~43,12.~~ to engage in any activity in breach of article ~~44~~13 or to approve any of the events listed in article ~~47,16.~~ on an ordinary resolution the Special Shareholder will have no less than one vote more than the total number of all other votes cast and, on a special resolution, it will have no less than one vote more than 25 per cent. of the total votes cast.

Application of compliance principles

20. ~~21.~~(1) In relation to each entity or arrangement which is a member of the QinetiQ Controlled Group at the date of adoption of these articles, the Company will in relation to itself and any of its wholly-owned subsidiaries incorporated in the United Kingdom (and, in relation to any other member of the QinetiQ Controlled Group, will do all that a reasonable person reasonably could do to) exercise, or procure the exercise of, all rights, influence and control exercisable by it so as to ensure, as far as possible, that no such member shall conduct itself in a manner which (either alone or when taken together with any other action or inaction) would result in the variation of any of the rights attached to the Special Share and/or a breach of the Compliance Principles.
- (2) The Company will in relation to any of its wholly-owned subsidiaries incorporated in the United Kingdom (and, in relation to any other member of the QinetiQ Controlled Group will do all that a reasonable person reasonably could do to) procure that any entity or arrangement which becomes a member of the QinetiQ Controlled Group after the date of adoption of these articles is established on terms which give the directors the right to require that the entity or arrangement conducts itself in accordance with articles ~~42~~11 to ~~24~~23 (*Special Share*) and articles ~~25~~24 to ~~30~~29 (*Compliance Committee*) and the Company will in relation to any of its wholly-owned subsidiaries incorporated in the United Kingdom (and, in relation to any other member of the QinetiQ Controlled Group will do all that a reasonable person reasonably could do to) exercise, or procure the exercise of, all rights, influence and control exercisable by it so as to ensure, as far as possible, that no such member shall conduct itself in a manner which (either alone or when taken together with any other action or inaction) would result in the variation of any of the rights attached to the Special Share and/or a breach of the Compliance Principles.

- (3) The Company shall not place work with a member of the QinetiQ Consolidated Group over which it does not have Control in order to avoid, or in an effort to avoid, the application of the Compliance Principles to that work.

Defence and security interests of the United Kingdom

21. ~~22.~~ The purpose of this article is to impose restrictions on any person holding a material interest in the Company where such interest would be contrary to the defence or security interests of the United Kingdom or where they have a material conflict of interest by reason of the fact that they are engaged in: (i) any activity likely to result in a breach of the Compliance Principles or (ii) in Defence Manufacturing falling within the Restricted Category.

- (1) For the purposes of this article:

"Associate" means, in relation to a Shareholder, all persons over which it is able to exercise Control and other persons over which any such persons are able to exercise Control, any person which is able to exercise Control over it and any other persons which are able to exercise Control over such persons from time to time (and any person which acts as general partner, limited partner, trustee, nominee, manager of, or investment management adviser to, any of the foregoing);

"Commercial Quantities" means a sufficient amount of arms, munitions, War Materials or Essential Components thereof which would permit or sustain a commercially viable manufacture, assembly or production taking into account the available market for the relevant product;

"Defence Manufacturing" means the manufacture, assembly or production of arms, munitions, War Materials or Essential Components thereof and, for the purposes of this definition, **"War Materials"** include, but are not limited to, C31, detection, counter measures, electronic warfare and attack, defence intelligence equipment, transport aircraft and troop carriers;

"the DTRs" means the Disclosure and Transparency Rules;

"Essential Component" means a component which:

- (a) is required for the achievement, by the item of which it forms part, of its intended military purpose; and/or
- (b) for which there is no substitute component which is readily available on reasonable terms in the market;

and the categories of Defence Manufacturing to which each of (a) and (b) apply shall be determined in accordance with arrangements agreed in writing made in hard copy form by the Company and the Special Shareholder from time to time;

"interest" means, in relation to Shares, any interest which would be taken into account in determining for the purposes of rule 5 of the DTRs whether a person has a notifiable interest in a Share and **"interested"** shall be construed accordingly;

"Relevant Person" means any person (whether or not identified) who has, or who appears to the Special Shareholder to have, at any time (whether alone or together with any other person or persons with whom they are, or with whom they appear to the Special Shareholder to be, "acting in concert" within the meaning of the Takeover Code) an interest in:

- (a) 3 per cent. or more of the Relevant Share Capital and whose interest would, in the opinion of the Special Shareholder, be contrary to the defence or security interests of the United Kingdom; or
- (b) 10 per cent. or more of the Relevant Share Capital and whose interest would, in the opinion of the Special Shareholder, give rise to a material conflict of interest by reason of the fact that they or any of their Associates are engaged (whether directly or indirectly) in:

(i) ~~(i)~~ any activity which is, in the opinion of the Special Shareholder, likely to result in a breach of any of the Compliance Principles; or

(ii) ~~(ii)~~ any Defence Manufacturing activity falling within the Restricted Category,

or who is deemed for the purposes of this article to be a Relevant Person and, for the purposes of this article, where the Special Shareholder decides that it has made reasonable enquiries of such person(s) and that it is unable to determine:

- (a) whether or not a particular person has an interest in any particular Shares comprised in the Relevant Share Capital; or
- (b) who is interested in any particular Shares so comprised,

the Shares concerned shall be deemed to be Relevant Shares and all persons interested in them to be Relevant Persons;

"Relevant Share Capital" means the Company's issued capital of shares which carry rights to vote in all circumstances at general meetings of the Company including shares (such as preference shares) which, following the exercise of an option for their conversion, event of default or otherwise, have become fully enfranchised for voting purposes;

"Relevant Shares" means all Shares comprised in the Relevant Share Capital in which a Relevant Person has, or which the Special Shareholder decides that they appear to have, an interest or which are deemed for the purposes of this article to be Relevant Shares;

"Relevant System" means a relevant system as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755);

"Required Disposal" means, in relation to any Relevant Shares, a disposal or disposals of such number of Relevant Shares or interests therein as will cause the Relevant Person:

- (a) in the case of a Relevant Person within limb (a) of the definition thereof, to cease to hold any Shares or any interest therein; and
- (b) in the case of a Relevant Person within limb (b) of the definition thereof, to cease to be a Relevant Person;

"Restricted Category" means Defence Manufacturing which is conducted for UK Supply Chain Customers but not directly for the UK Government and where the Relevant Person is manufacturing, assembling or producing Commercial Quantities of the arms, munitions or War Materials in question, or any Essential Component thereof;

"Shares" means any shares in the capital of the Company;

"Takeover Code" means the City Code on Takeovers and Mergers (as amended, modified or re-enacted from time to time); and

"UK Supply Chain Customers" means any customer of the Relevant Person which is seeking to manufacture, assemble or produce arms, munitions or War Materials, or any Essential Components thereof (which are manufactured, assembled or produced by the Relevant Person) for any actual or reasonably foreseeable purposes of the UK Government or the UK armed forces.

References to writing include references to typewriting, printing, lithography, photography and any other modes of representing or reproducing words in a legible and non-transitory form save that **for the purposes of this Article 2221** only documents and information sent or supplied in electronic form or made available on a website are not "in writing".

- (2) The Special Shareholder may by notice in writing to the directors require the Company to issue a notice in writing requiring any holder or other person appearing to the Special Shareholder to be, or to have been, interested in Shares to disclose to the Company in writing as soon as practicable (and, in any event, within 10 Business Days of receipt by such person of such notice) all such information as the Special Shareholder shall require relating to the ownership of or interests in the Shares in question (supported, if the Special Shareholder so requires, by a written declaration and/or by independent evidence) including (without prejudice to the generality of the foregoing) any information which the Company is entitled to seek pursuant to these articles and/or section 793 of the [2006 Companies Act](#) [2006](#) and any other information which the Special Shareholder shall deem necessary or desirable in order to determine whether any Shares are Relevant Shares or any person is a Relevant Person.

- (3) Whether or not a notice pursuant to article [2221\(2\)](#) has been given, the Special Shareholder may by notice in writing to the directors require the Company to issue a notice in writing requiring any holder or other person appearing to be, or to have been, interested in Shares to show to the satisfaction of the Special Shareholder that the Shares in question are not Relevant Shares and/or that such person is not a Relevant Person. Any person on whom such a notice or any notice issued pursuant to article [2221\(2\)](#) has been served and any other person who is interested in such Shares may, within 10 Business Days of such notice (or such longer period as the Special Shareholder may consider reasonable), make representations to the Special Shareholder as to why such Shares should not be treated as Relevant Shares and/or why such person is not a Relevant Person. If, after considering any such representations and such other information as seems to it to be relevant, the Special Shareholder believes such Shares to be Relevant Shares or such person to be a Relevant Person, it may determine that such Shares shall be deemed to be Relevant Shares and/or such person to be a Relevant Person and they shall thereupon be treated as such for all purposes of this article.
- (4) The Special Shareholder may require the Company to give notice pursuant to article [2221\(2\)](#) or [2221\(3\)](#) at any time and the Special Shareholder may require the Company to give one or more than one such notice to, or in respect of, the same holder or other person in respect of the same Shares.
- (5) The directors shall, at the written request of the Special Shareholder, promptly (and, in any event, within two Business Days) undertake any of the actions referred to in article [2221\(2\)](#) and/or [2221\(3\)](#) as the Special Shareholder may from time to time require.
- (6) The directors shall promptly (and, in any event, within two Business Days) forward to the Special Shareholder such information as it receives from any holder or other person who provides information pursuant to articles [2221\(2\)](#) to [2221\(3\)](#), in accordance with its rights under these articles or Part 22 of the [2006 Companies Act, 2006](#), or otherwise.
- (7) Each holder shall notify the Company immediately upon becoming aware that any Share or Shares in which he is interested:
 - (i) are or have become Relevant Shares; or
 - (ii) have ceased to be Relevant Shares.
- (8) Without prejudice to the generality of the foregoing, if, to the knowledge of any director, any person becomes interested in more than 3% of the Relevant Share Capital, the directors shall promptly (and, in any event, within two Business Days) inform the Special Shareholder of that fact by notice in writing, and shall provide the Special Shareholder with such information as it may reasonably require (being information in the possession, custody or control of the Company) in order to assess

whether the person is a Relevant Person or any Shares are Relevant Shares.

- (9) Whether or not a notice pursuant to articles [2221\(2\)](#) or [2221\(3\)](#) has been given, if the Special Shareholder gives notice in writing to the directors that, in its opinion, any person is a Relevant Person or Shares are Relevant Shares, the directors shall promptly (and, in any event, within two Business Days) give notice in writing to all persons specified by the Special Shareholder (being persons who appear to the Special Shareholder to have an interest in the Relevant Shares and, if different, to the holder or holders of those Shares). The notice shall set out the restrictions referred to in article [2221\(13\)](#) below and shall require a Required Disposal to be made within 10 Business Days of receipt of such notice (the "**Disposal Period**"). The Special Shareholder may direct the directors to extend the period in which any such notice is required to be complied with and may at its discretion, direct the directors to, withdraw any such notice (whether before or after the expiry of the Disposal Period) if it appears to it that there is no Relevant Person in relation to the Shares concerned. After the giving of such a notice, and save for the purpose of a Required Disposal under this or the following paragraph, no transfer of any of the Relevant Shares may be made or registered until either the notice is withdrawn or a Required Disposal has been made to the satisfaction of the Special Shareholder and registered. Before effecting any such Required Disposal, the holder or holders of the Relevant Shares shall consult with the Company with a view to ensuring that such disposal would not disturb the operation of an orderly market in the Shares, and such holder or holders shall seek to effect any such disposal in a way which does not have such effect.
- (10) If a notice given by the directors under article [2221\(9\)](#) above has not been complied with in all respects to the satisfaction of the Special Shareholder and has not been withdrawn, the Special Shareholder may by written notice to the directors require the directors to make a Required Disposal (or procure that a Required Disposal is made) and to give written notice of the disposal to those persons on whom the notice given under article [2221\(9\)](#) above was served. The holder or holders of the Shares duly disposed of and all other persons interested in such Shares shall be deemed irrevocably and unconditionally to have authorised the directors to make such Required Disposal. The manner, timing and terms (including price) of any such Required Disposal shall be such as the directors determine, provided that, in effecting such disposal, the directors shall have proper regard to the need to ensure that such disposal does not disturb the operation of an orderly market in the Shares. If, in relation to any Required Disposal, Relevant Shares are held by more than one holder (treating joint holders of any Relevant Shares as a single holder) the directors shall cause as nearly as practicable the same proportion of each holding (so far as known to it) of the Relevant Shares to be sold.
- (11) Any Required Disposal pursuant to Article [2221\(10\)](#) shall be at the best price reasonably obtainable by the directors on the day or days on which

the directors determine to make the Required Disposal. The proceeds of any Required Disposal shall be received by the Company or any person nominated by the Company whose receipt shall be a good discharge for the purchase money, and shall be paid (without any interest being payable in respect of it and after deduction of any expenses incurred by the directors in the sale) to the former holder (or, in the case of joint holders, the first of them named in the register) together with, if appropriate, a new certificate in respect of the balance of the Relevant Shares to which he is entitled, upon surrender for cancellation of any certificate in respect of the transferred Shares. Neither the Special Shareholder nor the directors shall be liable to the holder or holders of the Relevant Shares or any other person interested in such Shares for any alleged deficiency in the amount of the sale proceeds (including, for the avoidance of doubt, any realised loss in the value of the Relevant Shares) or any other matter relating to the Required Disposal.

- (12) For the purpose of effecting any Required Disposal, the directors may make such arrangements as they deem appropriate. In particular, and without limitation, they may:
- (i) authorise any officer or employee of the Company to execute any necessary transfer or other document on behalf of any holder or holders of the Relevant Shares; and
 - (ii) in the case of any Share in uncertificated form, make such arrangements as they think fit on behalf of the relevant holder or holders to convert such Share into certificated form or transfer title to the Relevant Share through a Relevant System; and

may enter the name of the transferee in the register in respect of the transferred Shares notwithstanding the absence of any Share certificate and may issue a new certificate to the transferee. An instrument of transfer executed by any officer or employee of the Company so authorised by the directors shall be as effective as if it has been executed by the holder or holders of the transferred Shares and the title of any transferee shall not be affected by any irregularity or invalidity in the proceedings relating to the sale.

- (13) A holder of any Relevant Share to whom a notice has been given under article ~~222~~221(9) shall not in respect of that Share be entitled, until such time as the notice has been complied with to the satisfaction of the Special Shareholder or withdrawn, to attend or vote at any general meeting of the Company or any meeting of the holders of Relevant Share Capital or of any class thereof, or to exercise any other right conferred by membership of the Company and any dividend payable in respect of such Share shall be withheld by the Company, which shall not have any obligation to pay interest on it, and the holder shall not be entitled to elect to receive shares instead of that dividend.
- (14) The directors shall not be obliged to give any notice required under this article to any person if it does not know either his identity or his address. The absence of such a notice in those circumstances and any accidental

delay, error in or failure to give any notice to any person to whom notice is required to be given under this article shall not prevent the implementation of, or invalidate, any procedure under this article.

- (15) Save as otherwise provided in this paragraph, the provisions of these articles applying to the giving of notice of meetings to holders shall apply to the giving of any notice required by this article. Any notice required by this article to be given to a person who is not a holder, or who is a holder or, in the case of joint holders, who is the person first named in the register, whose registered address is not within the United Kingdom and who has not given to the Company an address within the United Kingdom at which notices may be given to him, shall be deemed validly served if it is sent through the post in a pre-paid envelope addressed to that person at the address (or, if more than one, at one of the addresses), if any, at which any director believes him to be resident or carrying on business or to his last known address as shown on the register. Service shall in such a case be deemed to be effected on the day of posting. Evidence that the envelope was properly addressed, pre-paid and posted shall be conclusive proof that the notice was given.
- (16) Any resolution or determination of, or decision or exercise of any discretion or power by, the Special Shareholder, the directors, any director or by the chairman of any meeting under or pursuant to the provisions of this article (including, without prejudice to the generality of the foregoing, as to the manner, timing and terms of any Required Disposal made under this article) shall be final and conclusive and binding on all persons concerned and shall not be open to challenge, whether as to its validity or otherwise on any ground whatsoever. Neither the directors nor any other person shall be required to give any reasons for any decision, determination or declaration taken or made in accordance with this article.
- (17) This article shall apply notwithstanding any provision in any other of these articles which is inconsistent with or contrary to it.
- (18) Nothing in this article shall constitute the holders of Relevant Shares as a separate class.
- (19) No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this article shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.

Failure to comply with the Special Shareholder rights

22. ~~23.~~ Failure to comply with any of the rights contained in articles ~~42~~11 to ~~24~~23 (*Special Share*) will be deemed to be a variation of the Special Shareholder's rights.

Only special shareholder may exercise rights

23. ~~24.~~ Only the Special Shareholder has rights under articles ~~1211~~ to ~~2423~~ (Special Share) and articles ~~2524~~ to ~~3029~~ (*Compliance Committee*) and these rights are in addition to any rights contained elsewhere in these articles.

COMPLIANCE COMMITTEE

Chairman

24. ~~25.~~ The Compliance Committee will be chaired by a non-executive director nominated by the board of directors and approved by the Special Shareholder. It will include its chairman and at least one other non-executive director nominated by its chairman.

Compliance implementation director

25. ~~26.~~ The board of directors will nominate a senior executive, to be known as the "**Compliance Implementation Director**", to be responsible for the effective application of the Compliance System within the QinetiQ Controlled Group and another senior executive, to be known as the "**Compliance Audit Director**", to be responsible for auditing the effective application of the Compliance System within the QinetiQ Controlled Group and to report on such audits to the Compliance Committee. The Compliance Committee can ask either or both of these senior executives, or any other personnel of any member of the QinetiQ Controlled Group, to attend any part of a meeting of the Compliance Committee.

Observer

26. ~~27.~~ The Special Shareholder shall be entitled to appoint, by notice in writing to the Company, any one person to act as an observer to the Compliance Committee, and to remove and replace any person appointed by it as such an observer from time to time.

Committee to meet quarterly

27. ~~28.~~ The Compliance Committee will meet quarterly during each financial year and additionally as required.

Committee to report

28. ~~29.~~ The Compliance Committee will report on the effectiveness of the Compliance System in ensuring the application of the Compliance Principles in the Company's annual report and accounts.

QinetiQ consolidated group

29. ~~30.~~ For the avoidance of doubt, if at any time, a member of the QinetiQ Consolidated Group has established and continues to have an operating compliance committee with the same functions as those proscribed by these articles ~~2524~~ to ~~3029~~ that compliance committee shall be deemed to be the Compliance Committee for the purposes of these articles.

VARIATION OF RIGHTS

Variation of rights

30. ~~31. Subject to the provisions of the Acts, if~~ at any time the capital of the Company is divided into different classes of shares, the rights attached to any class may be varied ~~or abrogated~~, either while the Company is a going concern or during or in contemplation of a winding up:

- (a) in such manner (if any) as may be provided by those rights; or
- (b) in the absence of any such provision, with the consent in writing of the holders of three-quarters 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,

but not otherwise. To every such separate meeting the provisions of these articles relating to general meetings shall apply, except that the necessary quorum shall be (i) at any such meeting other than an adjourned meeting ~~shall be~~ two ~~or more~~ persons together holding or representing by proxy at least one-third in nominal value of the issued shares of the class in question (excluding any shares of that class held as treasury shares) and (ii) at an adjourned meeting ~~shall be~~ one person holding ~~any~~ shares of the class in question (other than treasury shares) or his proxy.

Rights deemed not varied

31. ~~32.~~ Unless otherwise expressly provided by the rights attached to any class of shares, those rights shall be deemed not to be varied by the purchase by the Company of any of its own shares or the holding of such shares as treasury shares.

SHARE CERTIFICATES

Rights to share certificates

32. ~~33. (1) Subject to paragraph (2) of this article, every holder of shares whose name is entered as a holder of any shares in the register~~ (1) On becoming the holder of any share other than a share in uncertificated form, every person (other than a financial institution in respect of whom the Company is not required by law to complete and have ready a certificate) shall be entitled, without payment, to ~~receive~~ have issued to him within two months after allotment or lodgement of a transfer ~~to him of the shares of which he is so registered (or within such other period as~~ (unless the terms of issue ~~shall of the shares~~ provide otherwise) ~~or, if earlier, within such period as is required by the rules of the London Stock Exchange from time to time,~~ one certificate for all the shares of each class ~~held by him (and, upon transferring a part of his holding of such shares of any class, to a certificate for the balance of that holding)~~ registered in his name or, upon payment for every certificate after the first of such reasonable sum as the directors may determine, ~~to~~ several certificates each for one or more of his shares. ~~Every certificate shall be issued under the seal or under such other form of~~

~~authentication as the directors may determine (which may include manual or facsimile signatures by one or more directors), and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on them. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.~~

- (2) Every certificate shall be issued under the seal or under such other form of authentication as the directors may determine (which may include manual or facsimile signatures by one or more directors), and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on them.
- (3) Where a member (other than a financial institution) has transferred part only of the shares comprised in a certificate, the member is entitled, without payment, to have issued to him a certificate in respect of the balance of shares held by him or, upon payment for every certificate after the first of such reasonable sum as the directors may determine, several certificates each for one or more of his shares.
- (4) When a member's (other than a financial institution's) holding of shares of a particular class increases, the Company may issue that member with a single, consolidated certificate in respect of all the shares of a particular class which that member holds or a separate certificate in respect of only those shares by which that member's holding has increased.
- (5) A member (other than a financial institution) may request the Company, in writing, to replace the member's separate certificates with a consolidated certificate or the member's consolidated certificate with two or more separate certificates representing such proportion of the shares as the member may specify, provided that any certificate(s) which it is (or they are) to replace has first been returned to the Company for cancellation. When the Company complies with such a request it may charge such reasonable sum as the directors may determine for doing so.
- (6) The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to the senior shall be a sufficient delivery to all of them, and seniority shall be determined in the manner described in article 85.
- ~~(2) Paragraph (1) of this article shall not apply in relation to shares in uncertificated form.~~If a certificate issued in respect of a member's shares is damaged or defaced or said to be lost, stolen or destroyed, then that member is entitled to be issued with a replacement certificate in respect of the same shares. A member exercising the right to be issued with such a replacement certificate:

 - (a) _____ must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

- ~~(2) If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) (b) must comply with such conditions as to evidence and, indemnity and the payment of any exceptional expenses incurred by the Company in investigating evidence a reasonable fee as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.~~

LIEN

Company's lien on shares not fully paid

- ~~33. 34.~~ The Company ~~shall have a first and paramount~~has a lien ~~enover~~enover every share ~~(not being a fully which is partly paid share)~~ for all amounts (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien ~~on a share shall extend to all amounts over a share takes priority over any third party's interest in that share, and extends to any dividend or other money payable by the Company in respect of that share (and, if the lien is enforced and the share is sold by the Company, the proceeds of sale of that share).~~

Enforcing lien by sale

- ~~34. 35.~~ The Company may sell, in such manner as the directors determine, any share ~~enover~~enover which the Company has a lien if an amount in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share, or the person entitled to it in consequence of the death or bankruptcy of the holder or otherwise, demanding payment and stating that if the notice is not complied with the shares may be sold.

Giving effect to a sale

- ~~35. To give effect to the sale:~~
- ~~(a) in the case of a share in certificated form, the directors may authorise any person to execute an instrument of transfer of the share to the purchaser or a person nominated by the purchaser; and~~
 - ~~(b) in the case of a share in uncertificated form, the directors may:~~
 - ~~(i) to enable the Company to deal with the share in accordance with the provisions of this article, require the Operator of a relevant system to convert the share into certificated form; and~~
 - ~~(ii) after such conversion, authorise any person to execute an instrument of transfer and/or take such other steps (including the giving of directions to or on behalf of the holder, who shall be bound by them) as they think fit to effect the transfer.~~
- ~~36. To give effect to the sale the directors may, in the case of a share in certificated form, authorise any person to execute an instrument of transfer of the share sold to, or in accordance with the directions of, the purchaser; and, in the case of a~~

~~share in uncertificated form, the directors may make such arrangements as they think fit on behalf of the relevant holder or holders to convert such share into certificated form or transfer title to the relevant share through a relevant system.~~

The title of the transferee to the share shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

Application of proceeds of sale

37. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the amount for which the lien exists as is presently payable, ~~and any~~ Any residue shall (upon surrender to the Company for cancellation of the certificate for the share sold, in the case of a share in certificated form, and subject to a like lien for any amount not presently payable as existed upon the share before the sale) be paid to the person entitled to the share ~~immediately before such~~ at the date of the sale.

CALLS ON SHARES AND FORFEITURE

Calls

38. Subject to the terms of allotment, the directors may make calls upon the members in respect of any amounts unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
39. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.

Joint and several liability in respect of calls

40. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.

Interest

41. If a call or an instalment of a call remains unpaid after it has become due and payable, the person from whom it is due shall pay interest on the amount unpaid, from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the shares in question or fixed in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined ~~by~~ in the Acts) ~~but the~~ The directors may, however, waive payment of the interest wholly or in part.

Sums treated as calls

42. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid these articles shall apply as if that sum had become due and payable by virtue of a call ~~duly made and notified~~.

Power to differentiate

43. Subject to the terms of allotment, the directors may differentiate between the holders in the amounts and times of payment of calls on their shares.

Payment of calls in advance

44. The directors may receive from any member willing to advance ~~such sum, it~~ all or any part of the amount unpaid on the shares held by him (beyond the sums actually called up) as a payment in advance of calls, and such payment shall, to the extent of it, extinguish the liability on the shares in respect of which it is advanced. The Company may pay interest on the amount so received, or so much of it as exceeds the sums called up on the shares in respect of which it has been received, at such rate (if any) as the member and the directors agree.

Notice if call not paid and forfeiture

45. If a call or an instalment of a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited. If the notice is not complied with, any shares in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends and other amounts payable in respect of the forfeited shares and not paid before the forfeiture.

Sale of forfeited shares

46. ~~Subject to the provisions of the Acts, a~~ forfeited share may be sold, re-~~allotted~~ or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and, at any time before the disposition, the forfeiture may be cancelled on such terms as the directors determine. Where for the purposes of its disposal a forfeited share is to be transferred to any person, ~~the directors may, in the case of a share in certificated form, authorise any person to execute an instrument of transfer and, in the case of a share in uncertificated form, the directors may make such arrangements as they think fit on behalf of the relevant holder or holders to convert such share into certificated form or transfer title to the relevant share through a relevant system.~~

(a) _____ in the case of a share in certificated form, the directors may authorise any person to execute an instrument of transfer; and

(b) _____ in the case of a share in uncertificated form, the directors may:

(i) _____ to enable the Company to deal with the share in accordance with the provisions of this article, require the Operator of a relevant system to convert the share into certificated form; and

(ii) after such conversion, authorise any person to execute an instrument of transfer and/or take such other steps (including the giving of directions to or on behalf of the holder, who shall be bound by them) as they think fit to effect the transfer.

Cessation of membership and continuing liability

47. A person ~~any of~~ whose shares have been forfeited shall cease to be a member in respect of ~~them~~the shares forfeited and shall surrender to the Company for cancellation any certificate for the shares forfeited ~~but~~. However, such persons shall remain liable to the Company for all amounts which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those amounts before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Acts) from the date of forfeiture until payment, ~~but the~~. The directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

Statutory declaration as to forfeiture

48. 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 and the declaration shall (subject to the execution of an instrument of transfer if necessary, in the case of a share in certificated form) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings relating to the forfeiture or disposal of the share. ~~The person who becomes registered as the holder of the Share shall be discharged from all calls made before such sale, re-allotment or disposal of the Share.~~

TRANSFER OF SHARES

Transfer of shares in certificated form

49. The instrument of transfer of a share in certificated form may be in any usual form or in any other form which the directors approve and shall be executed by or on behalf of the transferor and, where the share is not fully paid, by or on behalf of the transferee.

Transfer of shares in uncertificated form

50. Where any class of shares is, for the time being, a participating security, title to shares of that class which are recorded on an Operator register of members as being held in uncertificated form may be transferred by means of the relevant system concerned. ~~Such a~~The transfer may not be in favour of more than four transferees.

Refusal to register transfers

51. (1) The directors may, in their absolute discretion, refuse to register the transfer of a share in certificated form which is not fully paid provided that if the share is listed on the Official List of the UK Listing Authority such refusal does not prevent dealings in ~~such share~~the shares from taking place on an open and proper basis. They may also refuse to register a transfer of a share in certificated form (whether fully paid or not) unless the instrument of transfer:
- (a) is lodged, duly stamped, at the Office or at such other place as the directors may appoint and (except in the case of a transfer by a financial institution where a certificate has not been issued in respect of the share) is accompanied by the certificate for the share to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
 - (b) is in respect of only one class of share; and
 - (c) is in favour of not more than four transferees.
- (2) The directors may refuse to register a transfer of a share in uncertificated form to a person who is to hold it thereafter in certificated form in any case where the Company is entitled to refuse (or is excepted from the requirement) under the Uncertificated Securities Regulations to register the transfer.

Notice of and reasons for refusal

52. If the directors refuse to register a transfer of a share, they shall as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company (in the case of a transfer of a share in certificated form) or ~~within two months after~~ the date on which the Operator instruction was received by the Company (in the case of a transfer of a share in uncertificated form to a person who is to hold it thereafter in certificated form) send to the transferee notice of the refusal together with reasons for the refusal. The directors shall send ~~to the transferee~~ such further information about the reasons for the refusal to the transferee as the transferee may reasonably request.

~~53. Subject to the Uncertificated Securities Regulations, the registration of transfers of shares or of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.~~

No fee for registration

- ~~53.~~ 54. No fee shall be charged for the registration of any instrument of transfer or other document or instruction relating to or affecting the title to any share.

Retention or return of instrument of transfer

- ~~54.~~ 55. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register

shall (except in the case of fraud) be returned to the person lodging it when notice of the refusal is given.

Recognition of renunciation

55. ~~56.~~ Nothing in these articles shall preclude the directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

TRANSMISSION OF SHARES

Transmission on death

56. ~~57.~~ If a member dies the survivor or survivors where he was a joint holder, or his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; ~~but.~~ However, nothing in this article shall release the estate of a deceased member from any liability in respect of any share which had been solely or jointly held by him.

Election of person entitled by transmission

57. ~~58.~~ A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee ~~and the Company shall make no charge for such registration.~~ 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 transfer title to the share to that person. All the provisions of these articles relating to the transfer of shares shall apply to the notice or instrument of transfer (if any) as if it were an instrument of transfer signed by the member and the death or bankruptcy of the member had not occurred.

Rights of person entitled by transmission

58. ~~59. Where a person becomes entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law, the rights of the member in relation to that share shall immediately cease.~~ A person becoming entitled to a share by reason of the death or bankruptcy of a member ~~or otherwise by operation of law~~ shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any general meeting or at any separate meeting of the holders of any class of shares. ~~The board of directors may at any time give notice requiring any such person to elect either to be registered himself on the transfer of the share or to have another person so registered and if the notice is not complied with within sixty days, the board of directors may thereafter withhold payment of all dividends and other moneys payable in respect of the share until the requirements of the notice have been complied with.~~

DISCLOSURE OF INTERESTS

Disclosure of interests

59. ~~60.~~(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 ~~2006~~Companies Act 2006 and has failed in relation to any shares (the "**default shares**") to give the Company the information thereby required within fourteen days from the date of giving the notice, the following sanctions shall apply, unless the directors otherwise determine:
- (a) the member shall not be entitled in respect of the default shares to be present or to vote (either in person or by representative or proxy) at any general meeting or at any separate meeting of the holders of any class of shares or on any poll; and
 - (b) where the default shares represent at least 0.25 per cent of their class (calculated exclusive of treasury shares):
 - (i) any dividend payable in respect of the shares shall be withheld by the Company, which shall not have any obligation to pay interest on it, and the member shall not be entitled to elect, pursuant to these articles, to receive shares instead of that dividend; and
 - (ii) no transfer, other than an excepted transfer, of any shares held by the member in certificated form shall be registered unless:
 - (A) the member is not himself in default as regards supplying the information required; and
 - (B) the member proves to the satisfaction of the directors that no person in default as regards supplying such information is interested in any of the shares the subject of the transfer.
 - (iii) ~~For~~for the purposes of sub-paragraph (1)(b)(ii) of this article, in the case of shares held by the member in uncertificated form, the directors may, to enable the Company to deal with the shares in accordance with the provisions of this article, require the Operator of a relevant system to convert the shares into certificated form.
- (2) Where the sanctions under paragraph (1) of this article apply in relation to any shares, they shall cease to have effect at the end of the period of seven days (or such shorter period as the directors may determine) following the earlier of:
- (a) receipt by the Company of the information required by the notice mentioned in that paragraph; and

- (b) receipt by the Company of notice that the shares have been transferred by means of an excepted transfer;

and the directors may suspend or cancel any of the sanctions at any time in relation to any shares.

- (3) Any new shares in the Company issued in right of default shares shall be subject to the same sanctions as apply to the default shares, and the directors may make any right to an allotment of the new shares subject to sanctions corresponding to those which will apply to those shares on issue, provided that:
 - (a) any sanctions applying to, or to a right to, new shares by virtue of this paragraph shall cease to have effect when the sanctions applying to the related default shares cease to have effect (and shall be suspended or cancelled if and to the extent that the sanctions applying to the related default shares are suspended or cancelled); and
 - (b) paragraph (1) of this article shall apply to the exclusion of this paragraph (3) if the Company gives a separate notice under section 793 of the ~~2006~~Companies Act 2006 in relation to the new shares.
- (4) Where, on the basis of information obtained from a member in respect of any share held by him, the Company gives a notice under section 793 of the Companies Act 2006 ~~Act~~ to any other person, it shall at the same time send a copy of the notice to the member, ~~but the~~ The accidental omission to do so, or the non-receipt by the member of the copy, shall however not invalidate or otherwise affect the application of paragraph (1) of this article.
- (5) For the purposes of this article:
 - (a) a person, other than the member holding a share, shall be treated as appearing to be interested in that share if the member has informed the Company that the person is, or may be, so interested, or if the Company (after taking account of any information obtained from the member or, pursuant to a notice under section 793 of the ~~2006~~Companies Act, ~~2006~~, from anyone else) knows or has reasonable cause to believe that the person is, or may be, so interested;
 - (b) **"interested"** shall be construed as it is for the purpose of section 793 of the ~~2006~~Companies Act ~~2006~~;
 - (c) reference to a person having failed to give the Company the information required by a notice, or being in default as regards supplying such information, includes (i) reference to his having failed or refused to give all or any part of it and (ii) reference to his having given information which he knows to be false in a material

particular or having recklessly given information which is false in a material particular; and

- (d) an "**excepted transfer**" means, in relation to any shares held by a member:
- (i) a transfer pursuant to acceptance of a takeover ~~bid~~offer (within the meaning of section 974 of the ~~2006~~Companies Act 2006) in respect of shares in the Company; or
 - (ii) a transfer in consequence of a sale made through a recognised investment exchange (as defined in the Financial Services and Markets Act 2000) or any other stock exchange outside the United Kingdom on which the Company's shares are normally traded; or
 - (iii) a transfer which is shown to the satisfaction of the directors to be made in consequence of a sale of the whole of the beneficial interest in the shares to a person who is unconnected with the member and with any other person appearing to be interested in the shares.
- (6) Nothing in this article shall limit the powers of the Company under section 794 of the ~~2006~~Companies Act 2006 or any other powers of the Company whatsoever.

UNTRACED MEMBERS

Untraced members

60. ~~61.~~(1) The Company shall be entitled to sell at the best price reasonably obtainable any share held by a member, or any share to which a person is entitled by transmission, if:
- (a) for a period of twelve years no cheque or warrant or other method of payment for amounts payable in respect of the share sent and payable in a manner authorised by these articles has been cashed or ~~been successful~~effected and no communication has been received by the Company from the member or person concerned;
 - (b) during that period the Company has paid at least three dividends ~~(whether interim or final in respect of the share have become payable)~~ and no such dividend has been claimed by the member or person concerned;
 - (c) the Company has, after the expiration of that period, by advertisement in a national newspaper published in the United Kingdom and in a newspaper circulating in the area of the registered address or last known address of the member or person concerned, given notice of its intention to sell such share

and the advertisements, if not published on the same day, shall have been published within 30 days of each other; and

- (d) the Company has not during the further period of three months ~~after following~~ the date of ~~the advertisement~~ publication of the advertisements (or, if published on different dates, the later or latest of them) and prior to the sale of the share received any communication from the member or person concerned.
- (2) The Company shall also be entitled to sell at the best price reasonably obtainable any additional share issued during the said period of twelve years in right of any share to which paragraph (1) of this article applies (or in right of any share so issued), if the criteria in sub-paragraphs (a), (c) and (d) of that paragraph are satisfied in relation to the additional share (but as if the words "for a period of twelve years" were omitted from sub-paragraph (a) and the words ", after the expiration of that period," were omitted from sub-paragraph (c)).
- (3) To give effect to the sale of any share pursuant to this article ~~the directors may;~~
- (a) in the case of a share in certificated form, the directors may authorise any person to execute an instrument of transfer of the share ~~sold to, or in accordance with the directions of to the purchaser or a person nominated by~~ the purchaser; and
- (b) in the case of a share in uncertificated form, the directors may ~~;~~
- (i) to enable the Company to deal with the share in accordance with the provisions of this article, require the Operator of a relevant system to convert the share into certificated form; and
- (ii) after such conversion ~~may~~ authorise any person to execute an instrument of transfer and/or take such other steps (including the giving of directions to or on behalf of the holder, who shall be bound by them) as it thinks fit to effect the transfer.

The purchaser shall not be bound to see to the application of the proceeds of sale, nor shall his title to the share be affected by any irregularity ~~in~~ or invalidity ~~of~~ in the proceedings relating to the sale. The Company shall be indebted to the member or other person entitled to the share for an amount equal to the net proceeds of the sale, but no trust or duty to account shall arise and no interest shall be payable in respect of the proceeds of sale.

ALTERATION OF CAPITAL

Consolidation and sub-division

61. ~~62.~~ The Company may by ordinary resolution ~~;~~

~~(a) increase its share capital by new shares of such amount as the resolution prescribes;~~

(a) ~~(b)~~ consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) ~~(c) subject to the provisions of the Acts, sub-~~sub-divide its shares, or any of them, into shares of smaller amount than ~~is fixed by the memorandum;~~its existing shares; and

(c) ~~(d)~~ determine that, as between the shares resulting from such a sub-division, any of them may have any preference or advantage as compared with the others; ~~and.~~

~~(e) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.~~

~~63. Subject to compliance with the terms of any resolution referred to in article 62, and~~ where any difficulty arises in regard to any consolidation or division, the ~~board of~~ directors may settle such difficulty as ~~it sees~~they see fit. In particular, without limitation, the directors may sell to any person (including, ~~subject to the provisions of the Acts,~~ the Company) the shares representing the fractions for the best price reasonably obtainable and distribute the net proceeds of sale in due proportion among those members or retain such net proceeds for the benefit of the Company, ~~and the directors may.~~

(i) in the case of shares in certificated form, the directors may authorise any person to execute an instrument of transfer of the shares to ~~or in accordance with the directions of~~the purchaser or a person nominated by the purchaser; and,

(ii) in the case of shares in uncertificated form, the directors may, to enable the Company to deal with the share in accordance with the provisions of this article, require the Operator of a relevant system to convert the share into certificated form and after such conversion ~~may~~ authorise any person to execute an instrument of transfer and/or take such other steps (including the giving of directions to or on behalf of the holder, who shall be bound by them) as they think fit to effect the transfer.

The transferee shall not be bound to see ~~to~~ the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

~~64. Subject to the provisions of the Acts, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account, in any way.~~

PURCHASE OF OWN SHARES

~~65. Subject to the provisions of the Acts, the Company may purchase its own shares, (including redeemable shares) and may hold such shares as treasury shares or cancel them.~~

NOTICE OF GENERAL MEETINGS

Calling general meetings

62. ~~66.~~ The directors may call general meetings. If there are not sufficient directors to form a quorum in order to call a general meeting, any director may call a general meeting. If there is no director, any member of the Company may call a general meeting.

Notice of annual general meetings and other general meetings

63. ~~67. Subject to the provisions of the Acts, an~~An annual general meeting and all other general meetings of the Company shall be called by at least such minimum period of notice as is prescribed or permitted under the Acts. The notice shall specify the place, the date and the time of meeting and the general nature of the business to be transacted, and in the case of an annual general meeting shall specify the meeting as such. Where the Company has given an electronic address in any notice of meeting, any document or information relating to proceedings at the meeting may be sent by electronic means to that address, subject to any conditions or limitations specified in the relevant notice of meeting. Subject to the provisions of these articles and to any rights or restrictions attached to any shares, notices shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors of the Company.

Omission or failure to give notice and non-receipt of notice

64. ~~68.~~ The accidental omission to give notice of a meeting to, or the failure to give notice due to circumstances beyond the Company's control to, or the non-~~r~~receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

Quorum

65. ~~69.~~ No business shall be transacted at any meeting unless a quorum is present. 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 (including for this purpose two persons who are proxies or corporate representatives of the same member), shall be a quorum.

Procedure if quorum not present

66. ~~70.~~ If a quorum is not present within half an hour after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned ~~to the same day in the next week at the same time and place, or to such date, time and place as the directors may determine. If at the adjourned meeting a quorum is not present within fifteen minutes after the time appointed for holding the meeting, the meeting shall be dissolved.~~in accordance with article 74(1).

Chairing general meetings

67. ~~71.~~ The chairman (if any) of the board of directors, or in his absence the deputy-chairman, or in the absence of both of them some other director nominated prior to the meeting by the directors, shall preside as chairman of the meeting, ~~but if~~ if neither the chairman nor the deputy-chairman nor such other director (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number present and willing to act to be chairman of the meeting, and if there is only one director present, he shall be chairman of the meeting.
68. ~~72.~~ If no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman of the meeting.

Security arrangements and orderly conduct

69. ~~73.~~ The directors or the chairman of the meeting may direct that any person wishing to attend any general meeting should submit to and comply with such searches or other security arrangements (including without limitation, requiring evidence of identity to be produced before entering the meeting and placing restrictions on the items of personal property which may be taken into the meeting) as ~~the directors~~ they or he consider appropriate in the circumstances. The directors or the chairman of the meeting may in their or his absolute discretion refuse entry to, or eject from, any general meeting any person who refuses to submit to a search or otherwise comply with such security arrangements.
70. ~~74.~~ The directors or the chairman of the meeting may take such action, give such direction or put in place such arrangements as they or he consider appropriate to secure the safety of the people attending the meeting and to promote the orderly conduct of the business of the meeting. Any decision of the chairman of the meeting on matters of procedure or matters arising incidentally from the business of the meeting, and any determination by the chairman of the meeting as to whether a matter is of such a nature, shall be final.

Directors entitled to attend and speak

71. ~~75.~~ Directors may attend and speak at general meetings and at any separate meeting of the holders of any class of shares, whether or not they are members. The chairman of the meeting may permit other persons who are not members of the Company or otherwise entitled to exercise the rights of members in relation to general meetings to attend and, at the chairman of the meeting's discretion, speak at a general meeting or at any separate class meeting.

Attendance and participation at different places and by electronic means

72. ~~76.~~ In the case of any general meeting, the directors may, notwithstanding the specification in the notice convening the general meeting of the place at which the chairman of the meeting shall preside (the "**Principal Place**"), make arrangements for simultaneous attendance and participation ~~(including by way of video link)~~ at by electronic means allowing persons not present together at the same place to attend, speak and vote at the meeting (including the use of satellite meeting places). The arrangements for simultaneous attendance and

participation at any place at which persons are participating, using electronic means may include arrangements for controlling or regulating the level of attendance at any particular venue ~~(including without limitation the issue of tickets or the use of a random method of selection)~~ provided that such arrangements shall operate so that all members and proxies wishing to attend the meeting are able to attend at one or other of the venues.

73. ~~77.~~ The members or proxies at the ~~satellite meeting~~ place or places at which persons are participating via electronic means shall be counted in the quorum for, and be entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that the members or proxies attending at the ~~satellite meeting~~ places at which persons are participating via electronic means are able to:

- (a) participate in the business for which the meeting has been convened;
and
- (b) see and hear all persons who speak (whether through the use of microphones, loud speakers, audiovisual communication equipment or otherwise) in the Principal Place (and any other satellite meeting place; and
- ~~(c) be heard and seen by all other persons attending at the Principal Place and any other satellite meeting place.~~ place at which persons are participating via electronic means).

For the purposes of all other provisions of these articles (unless the context requires otherwise), the members shall be treated as meeting at the Principal Place.

If it appears to the chairman of the meeting that the facilities at the Principal Place or any ~~satellite meeting~~ place at which persons are participating via electronic means have become inadequate for the purposes set out in sub-paragraphs (a) ~~and (c)~~ (b) above, the chairman of the meeting may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at the general meeting up to the point of the adjournment shall be valid. The provisions of article ~~78~~ 74(23) shall apply to that adjournment.

Adjournments

74. (1) If a quorum is not present within half an hour after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to such date, time and place as (subject to the provisions of the Acts) the directors may determine. If at the adjourned meeting a quorum is not present within 15 minutes after the time appointed for holding the meeting, the meeting shall be dissolved.

~~78.~~ (12) Without prejudice to any other power of adjournment he may have under these articles or at common law:

- (a) the chairman of the meeting may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place; and
 - (b) the chairman of the meeting may, without the consent of the meeting, adjourn the meeting before or after it has commenced, to another date, time or place which the chairman of the meeting may decide, if the chairman of the meeting considers that:
 - (i) there is not enough room for the number of members and proxies who wish to attend the meeting;
 - (ii) the behaviour of anyone present prevents, or is likely to prevent, the orderly conduct of the business of the meeting;
 - (iii) an adjournment is necessary to protect the safety of any person attending the meeting; or
 - (iv) an adjournment is otherwise necessary in order for the business of the meeting to be properly carried out.
- (2) ~~When~~³ Subject to the provisions of the Acts, it shall not be necessary to give notice of an adjourned meeting except that when a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. ~~Otherwise it shall not be necessary to give notice of an adjourned meeting.~~ No business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place.

AMENDMENTS TO RESOLUTIONS

Amendments to special and ordinary resolutions

75. ~~79.~~(1) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - (b) the amendment does not go beyond what is necessary to correct a clear error in the resolution.
- (2) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- (a) written notice of the terms of the proposed amendment and of the intention to move the amendment have been delivered to the Company at the Office at least 48 hours before the time for

holding the meeting or the adjourned meeting at which the ordinary resolution in question is proposed and the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution; or

- (b) the chairman of the meeting, in his absolute discretion, decides that the proposed amendment may be considered or voted on.

Withdrawal and ruling amendments out of order

76. ~~80.~~ With the consent of the chairman of the meeting, an amendment may be withdrawn by its proposer before it is voted on. If an amendment proposed to any resolution under consideration is ruled out of order by the chairman of the meeting, the proceedings on the resolution shall not be invalidated by any error in the ruling.

POLLS

Demand for a poll

77. ~~81.~~ A poll on a resolution ~~may be demanded at~~ put to the vote of a general meeting must be decided on a show of hands unless a poll is validly demanded. A poll on a resolution may be demanded either before a vote on a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

A poll on a resolution may be demanded by ~~—~~:

- (a) the chairman of the meeting;
- (b) a majority of the directors present at the meeting;
- (c) not less than five members having the right to vote at the meeting;
- (d) a member or members representing not less than one ~~—~~ — tenth of the total voting rights of all the members having the right to vote at the meeting (excluding any voting rights attached to any shares in the Company held as treasury shares);
- (e) a member or members holding shares conferring a right to vote on the resolution 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 shares in the Company conferring a right to vote at the meeting which are held as treasury shares); or
- (f) the Special Shareholder.

Chairman's declaration

78. ~~82.~~ Unless a poll is duly demanded, and the demand is not subsequently withdrawn, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry in respect of such declaration in the

minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Withdrawal of demand for a poll

~~79.~~ ~~83.~~ The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

Polls to be taken as chairman directs

~~80.~~ ~~84.~~ Polls at general meetings shall, subject to articles ~~85~~81 and ~~86~~82 below, be taken ~~as and~~ when, where and in such manner as the chairman of the meeting directs. The chairman of the meeting may appoint scrutineers (who need not be members) and decide how and when the result of the poll is to be declared. The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

~~85.~~—A poll on:

~~(a) — the election of the chairman of the meeting; or~~

~~(b) — a question of adjournment,~~

~~must be taken immediately.~~

When poll to be taken

~~81.~~ ~~Other~~ A poll on the election of the chairman of the meeting or on a question of adjournment must be taken immediately. Any other polls must be taken either immediately or within 30 days of ~~their~~the poll being demanded. A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

Notice of poll

~~82.~~ ~~86.~~ 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 must be given specifying the time and place at which the poll is to be taken.

~~87.~~—~~In the case of an equality of votes, whether on a show of hands or a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.~~

VOTES OF MEMBERS

Voting rights

~~83.~~ ~~88.~~ Subject to any rights or restrictions attached to any shares:

- (a) on a show of hands :
- (i) every member who is present in person has one vote, ~~and~~ :
 - (ii) every proxy present who has been duly appointed by ~~a one or more members entitled to vote on the resolution has one vote, except that if the proxy has been duly appointed by more than one member entitled to vote has one vote on the resolution and is instructed by one or more of those members to vote for the resolution and by one or more others to vote against it, or is instructed by one or more of those members to vote in one way and is given discretion as to how to vote by one or more others (and wishes to use that discretion to vote in the other way) he has one vote for and one vote against the resolution; and~~
 - (iii) every corporate representative present who has been duly authorised by a corporation has the same voting rights as the corporation would be entitled to;
- (b) on a poll every member (~~whether~~ present in person or by duly authorised proxy) or corporate representative has one vote for every share (other than the Special Share) of which he is the holder or in respect or which his appointment as proxy or corporate representative has been made. ~~A member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.~~

A member, proxy or corporate representative entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.

Voting record date

84. For the purposes of determining which persons are entitled to attend or vote at a general meeting and how many votes such persons may cast, the Company may specify in the notice convening the meeting a time, being not more than 48 hours before the time fixed for the meeting (and for this purpose no account shall be taken of any part of a day that is not a working day), by which a person must be entered on the register in order to have the right to attend or vote at the meeting.

Votes of joint holders

85. ~~89.~~ In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.

Votes on behalf of an incapable member

86. ~~90.~~ A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, on a show of hands or on a poll, by any person authorised in that behalf by that court and the person so authorised may exercise other rights in relation to general meetings, including appointing a proxy.

Evidence to the satisfaction of the directors of the authority of the person claiming the right to vote shall be delivered to the Office, or such other place as is specified in accordance with these articles for the delivery or receipt of appointments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised, and in default the right to vote shall not be exercisable.

No right to vote where sums overdue

87. ~~91.~~ No member shall have the right to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by proxy, in respect of any share held by him unless all amounts presently payable by him in respect of that share have been paid.

Objections and validity of votes

88. ~~92.~~ ~~No~~ (1) Any objection ~~may be raised~~ to the qualification of any person voting at a general meeting or on a poll or to the counting of, or failure to count, any vote, ~~except~~ must be made at the meeting or adjourned meeting or at the time the poll is taken (if not taken at the meeting or adjourned meeting) at which the vote objected to is tendered. ~~Subject to any objection made in due time, every vote counted and not disallowed at the meeting or when the poll is taken shall be valid and every vote disallowed or not counted shall be invalid.~~ Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive. If a vote is not disallowed by the chairman of the meeting it is valid for all purposes.

(2) The Company shall not be bound to enquire whether any proxy or corporate representative votes in accordance with the instructions given to him by the member he represents and if a proxy or corporate representative does not vote in accordance with the instructions of the member he represents the vote or votes cast shall nevertheless be valid for all purposes.

PROXIES AND CORPORATE REPRESENTATIVES

Appointment of proxies

89. ~~93.~~ A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company. The appointment of a proxy shall be deemed also to confer authority ~~(in accordance with section 329 of the 2006 Act)~~ to demand or join in demanding a poll. Delivery of an appointment of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment of it. A proxy need not be a member. 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. References in these articles to an appointment of proxy include references to an appointment of multiple proxies.

90. ~~94.~~ Where two or more valid appointments of proxy are received in respect of the same share in relation to the same meeting, the one which is last sent shall, ~~unless otherwise specified in the notice convening the meeting,~~ be treated as

replacing and revoking the other or others. If the Company is unable to determine which is last sent, the one which is last received shall be so treated. If the Company is unable to determine either which is last sent or which is last received, none of such appointments shall be treated as valid in respect of that share.

Form of proxy appointment

91. ~~95.~~(1) Subject to article ~~96 below;~~92. an appointment of a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor which in the case of a corporation may be either under its common seal or under the hand of a duly authorised officer ~~or other person duly authorised for that purpose.~~ The signature on the appointment of proxy need not be witnessed.

(2) Where the appointment of a proxy is expressed to have been or purports to have been executed by a duly authorised person on behalf of a member:

(i) the Company may treat the appointment as sufficient evidence of that person to execute the appointment of proxy on behalf of that member; and

(ii) the member shall, if requested by or on behalf of the Company, send or procure the sending of any authority under which the appointment of proxy has been executed, or a certified copy of any such authority to such address and by such time as required under article 93 and, if the request is not complied with in any respect, the appointment of proxy may be treated as invalid.

Proxies sent or supplied in electronic form

92. ~~96.~~The directors may ~~allow the~~(and shall if and to the extent that the Company is required to do so by the Acts) allow an appointment of ~~a~~ proxy to be sent or supplied in electronic form subject to any conditions or limitations as the directors may specify ~~and where.~~ Where the Company has given an electronic address in any instrument of proxy or invitation to appoint a proxy, any document or information relating to proxies for the meeting (including any document necessary to show the validity of, or otherwise relating to, ~~the~~an appointment of ~~a~~ proxy, or notice of the termination of the authority of a proxy) may be sent by electronic means to that address, subject to any conditions or limitations specified in the relevant notice of meeting.

Receipt of appointments of proxy

93. ~~97.~~An appointment of proxy ~~together with any authority under which it is executed or a copy of the authority certified notarially or in some other way approved by the directors~~ may:

(a) in the case of an appointment of ~~a~~ proxy in hard copy form, be received at the Office or such other place in the United Kingdom as is specified in the notice convening the meeting, or in any ~~instrument~~appointment of proxy

or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting ~~at which the person named in the appointment of proxy proposes to vote~~to which it relates; or

- (b) in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting, or in any instrument of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting ~~at which the person named in the appointment of proxy proposes to vote~~to which it relates; or
- (c) in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, be received as aforesaid not less than 24 hours (or such shorter time as the directors may determine) before the time appointed for the taking of the poll.

~~An appointment of a proxy which is not, or in respect of which the authority or copy thereof is not, received or delivered in a manner so permitted shall be invalid.~~ The directors may specify in the notice convening the meeting that in determining the time for delivery of proxies pursuant to this article, no account shall be taken of any part of a day that is not a working day. An appointment of proxy which is not received or delivered in a manner so permitted shall be invalid.

Termination of appointments of proxy

94. ~~98.~~—A vote given or poll demanded by proxy ~~or by the duly authorised representative of a corporation~~ shall be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll, unless notice of the termination was delivered in writing to the Company at ~~the Office, or at such other~~ place or address at which an appointment of proxy may be duly received ~~or delivered~~, under article 93 not later than the last time at which an appointment of proxy should have been received under article 93 in order for it to be valid ~~for use at the meeting at which the vote was given or the poll demanded or for use on the holding of the poll at which the vote was given.~~

Availability of appointments of proxy

95. ~~99.~~—The directors may at the expense of the Company send or make available appointments of proxy or invitations to appoint a proxy to the members by post or by electronic means or otherwise (with or without provision for their return prepaid) for use at any general meeting or at any separate meeting of the holders of any class of shares, either in blank or nominating in the alternative any one or more of the directors or any other person. If for the purpose of any meeting, appointments of proxy or 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 at it. The accidental omission, or the failure due to circumstances beyond the Company's control, to send or make available such an ~~instrument~~appointment of a proxy or give such an invitation to, or the non-~~receipt~~

thereof by, any member entitled to attend and vote at a meeting shall not invalidate the proceedings at that meeting.

Corporations acting by representatives,

96. ~~400.~~ (1) Subject to the provisions of the Acts, any corporation (other than the Company itself) which is a member of the Company may, by resolution of its directors or other governing body, authorise a person or persons to act as its representative or representatives at any meeting of the Company, or at any separate meeting of the holders of any class of shares, ~~and the~~ The corporation shall for the purposes of these articles be deemed to be present in person at any such meeting if a person or persons so authorised is present at it. The Company may require such person or persons to produce a certified copy of the resolution before permitting him to exercise his powers.

(2) A vote given or poll demanded by a corporate representative shall be valid notwithstanding that he is no longer authorised to represent the member unless notice of the termination was delivered in writing to the Company at such place or address and by such time as is specified in article 93 for the receipt of an appointment of proxy.

APPOINTMENT AND RETIREMENT OF DIRECTORS

Number of directors

97. ~~401.~~ Unless otherwise determined by the Company by ordinary resolution the number of directors (disregarding alternate directors) shall not be less than two nor more than twenty.

~~402.—A director shall not require a share qualification.~~

Directors' remuneration and expenses

98. ~~403.~~ (1) Until otherwise determined by the Company by ordinary resolution, there shall be paid to each of the directors (other than alternate directors) such fees for his services in the office of director as the directors may determine (not exceeding £500,000 per annum in aggregate in respect of all of the non-executive directors, other than the chairman of the directors, or such larger amount as the Company may by ordinary resolution decide). The fees shall be deemed to accrue from day to day and shall be distinct from and additional to any remuneration or other benefits which may be paid or provided to any director pursuant to any other provision of these articles.

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

(3) Any director who performs, or undertakes to perform, services which the directors consider go beyond the ordinary duties of a director may be

paid such special remuneration (whether by way of fixed sum, bonus, commission, participation in profits or otherwise) as the directors may determine.

ALTERNATE DIRECTORS

Appointment and removal of an alternate director

99. ~~104.~~ Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act and permitted by law to do so, to be an alternate director and may remove ~~from office~~ an alternate director appointed by him from his appointment as alternate director.

Rights of an alternate director

100. ~~105.~~ An alternate director shall ~~(unless he is absent from the United Kingdom and has not given notice to the Company of an address in the United Kingdom at which notice of meetings of the directors is to be given to him)~~ be entitled to receive notices of meetings of the directors and of committees of the directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not present, and generally to perform all the functions of his appointor as a director in his absence, ~~but~~ A alternate director shall not (unless the Company by ordinary resolution otherwise determines) be entitled to any fees for his services as an alternate director, but shall be entitled to be paid such expenses as might properly have been paid to him if he had been a director.

Termination of an alternate director's appointment

101. ~~106.~~ An alternate director shall cease to be an alternate director if his appointor ceases to be a director; ~~but~~ however, if a director retires by rotation or otherwise but is reappointed or deemed to have been ~~re-appointed~~ reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
102. ~~107.~~ An alternative director shall cease to be an alternate director on the occurrence in relation to the alternate director of any event which, if it occurred in relation to his appointor, would result in the termination of the appointor's appointment as a director.

Method of appointment or removal of an alternate director

103. An appointment or removal of an alternate director shall be by notice in writing to the Company ~~executed~~ signed by the director making or revoking the appointment or in any other manner approved by the directors.

Other provisions regarding alternate directors

104. ~~108.~~ Save as otherwise provided in these articles, an alternate director shall ~~be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults, and he shall not be deemed to be the agent of the director appointing him.~~

- (a) be deemed for all purposes to be a director;
- (b) alone be responsible for his own acts and omissions;
- (c) in addition to any restrictions which may apply to him personally, be subject to the same restrictions as his appointor; and
- (d) not be deemed to be the agent of or for the director appointing him.

POWERS OF DIRECTORS

General powers of the company vested in the directors

105. ~~109.~~—The business of the Company shall be managed by the directors who, subject to the provisions of ~~the Acts, the memorandum and~~ these articles and to any directions given by special resolution, to take or refrain from taking, specified action, may exercise all the powers of the Company. No alteration of ~~the memorandum or~~ these articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.

Borrowing powers and restrictions

106. ~~110.~~(1) The directors shall restrict the borrowings of the Company and exercise all powers of control exercisable by the Company in relation to its subsidiary undertakings so as to secure (as regards subsidiary undertakings so far as by such exercise they can secure) that the aggregate principal amount (including any premium payable on final repayment) outstanding of all money borrowed by the Group (excluding amounts borrowed by any member of the Group from any other member of the Group, other than amounts to be taken into account under paragraph (3)(c) and (d) of this article) shall not at any time, save with the previous sanction of an ordinary resolution of the Company, exceed an amount equal to three times the aggregate of:

- (a) the amount paid up or credited as paid up, on the share capital of the Company (excluding any share capital presented as debt); and
- (b) the total of any credit balance on the distributable and undistributable reserves of the Group, but excluding amounts attributable to outside shareholders in subsidiary undertakings of the Company and deducting any debt balance on any reserve.

~~(b) — the total of the capital and revenue reserves of the Group, including any share premium account, capital redemption reserve and credit balance on the profit and loss account, but excluding sums set aside for taxation and amounts attributable to outside shareholders in subsidiary undertakings of the Company and deducting any debit~~

~~balance on the profit and loss account,~~ all as shown in the then latest audited consolidated balance sheet ~~and profit and loss account~~ of the Group, but adjusted as may be necessary in respect of any variation in the paid up share capital or share premium account or capital redemption reserve of the Company since the date of that balance sheet and further adjusted as the directors may ~~be necessary~~ reasonably consider to be appropriate to reflect any change since that date in the companies comprising the Group; and, for the avoidance of doubt any balance representing the Company's own shares (whether held pursuant to an ~~employees'~~ employee's share scheme (within the meaning of section ~~743 of the 1985 Act)~~ 1166 of the Companies Act 2006 or as treasury shares) shall reduce ~~capital and revenue~~ the reserves of the Group for the purposes of paragraph (1)(b) of this article.

(2) In this article:

- (a) **"the Group"** means the Company and its subsidiary undertakings (if any); and
- (b) **"subsidiary undertaking"** ~~has the same meaning as~~ means a subsidiary undertaking which falls to be treated as such in the ~~Acts~~ audited accounts of the Group.

(3) For the purposes of this article, but without prejudice to the generality of the terms **"borrowing"** and **"borrowed"**:

- (a) amounts borrowed for the purpose of repaying the whole or any part of any amounts previously borrowed and then outstanding (including any premium payable on final repayment) and to be applied for that purpose within six months of the borrowing shall not, pending such application, be taken into account as money borrowed;
- (b) the principal amount (including any premium payable on final repayment) of any debentures issued in whole or in part for a consideration other than cash shall be taken into account as money borrowed by the member of the Group issuing them;
- (c) money borrowed by a partly-owned subsidiary undertaking and not owing to another member of the Group shall (notwithstanding sub-paragraph (b) of this paragraph) be taken into account subject to the exclusion of a proportion of it equal to the minority proportion, and money borrowed and owing to a partly-owned subsidiary undertaking by another member of the Group shall (subject to sub-paragraph (d) of this paragraph) be taken into account to the extent of a proportion of it equal to the minority proportion (and for the purpose of this sub-paragraph **"minority proportion"** means the proportion of the issued equity share capital of the partly-owned subsidiary undertaking which is not attributable, directly or indirectly, to the Company); ~~and~~

- (d) in the case of money borrowed and owing to a partly-owned subsidiary undertaking by another partly-owned subsidiary undertaking the proportion which would otherwise be taken into account under sub-paragraph (c) of this paragraph shall be reduced by excluding such part of it as is equal to the proportion of the issued equity share capital of the borrowing subsidiary undertaking which is not attributable, directly or indirectly, to the Company: and
 - (a) the amount of moneys borrowed shall be reduced by any cash balances as shown in the audited consolidated balance sheet of the Group.
- (4) In calculating the aggregate amount of borrowings for the purpose of this article, money borrowed by any member of the Group which is denominated or repayable in a currency other than sterling shall be treated as converted into sterling:
- (a) at the rate of exchange used for the conversion of that currency in the latest audited balance sheet of that member; or
 - (b) if no rate was so used, at the middle market rate of exchange prevailing in London at the close of business on the date of that balance sheet, but if the amount in sterling resulting from conversion at that rate would be greater than that resulting from conversion at the middle market rate prevailing in London at the close of business on the business day immediately preceding the day on which the calculation falls to be made, the latter rate shall apply instead.
- (5) No debt incurred or security given in respect of money borrowed or to be taken into account as money borrowed in excess of the above 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 was thereby exceeded, but no lender or other person dealing with the Company shall be concerned to see or enquire whether such limit is observed.
- (6) In this article references to a consolidated balance sheet ~~and profit and loss account~~ of the Group are to be taken:
- (a) in a case where the Company had no subsidiary undertakings at the relevant time, as references to the balance sheet ~~and profit and loss account~~ of the Company;
 - (b) in a case where the Company had subsidiary undertakings at the relevant time but there are no consolidated accounts of the Group, as references to the respective balance sheets ~~and profit and loss accounts~~ of the companies comprising the Group; and

- (c) in a case where the Company had subsidiary undertakings at the relevant time, one or more of which has, in accordance with the Acts, been excluded from consolidation as references to the consolidated balance sheet ~~and profit and loss account~~ of the Company and those of its subsidiary undertakings included in the consolidation.

DELEGATION OF DIRECTORS' POWERS

Provision for employees on cessation or transfer of business

107. The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

Delegation to persons or committees

108. ~~411. (1) The~~ (1) Subject to the provisions of these articles, the directors may delegate any of ~~their~~ the powers which are conferred on them under the articles:

- (a) to ~~any managing director, any director holding any other executive office or any other director;~~ such person or committee;
- (b) ~~to any committee consisting of one or more directors and (if thought fit) one or more other persons, but a majority of the members of the committee shall be directors and no resolution of the committee shall be effective unless a majority of those present when it is passed are directors; and~~ by such means (including by power of attorney);
- (c) to ~~any local board or agency for managing any of the affairs of the Company either in the United Kingdom or elsewhere;~~ such an extent;
- (d) in relation to such matters or territories; and
- (e) on such terms and conditions,
as they think fit.

(2) If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

(4) The power to delegate under this article includes power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any director.

(5) ~~(2) Any such delegation (which may include authority to sub-delegate all or any of the powers delegated) may be subject to any conditions the directors impose and either collaterally with or to the exclusion of their own powers and may be revoked or varied. The power to delegate under this article includes, without limitation, power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any director; and the scope of the power to delegate under sub-paragraph (a), (b) or (c) of paragraph (1) of this article shall not be restricted by reference to or inference from any other of those sub-paragraphs. Subject as aforesaid~~ Subject to paragraph (6) of this article, the proceedings of any committee, ~~local board or agency appointed under paragraph (1)(a) of this article~~ with two or more members shall be governed by such of these articles as regulate the proceedings of directors so far as they are capable of applying.

~~112. The directors may, by power of attorney or otherwise, appoint any person, whether nominated directly or indirectly by the directors, to be the agent of the Company for such purposes and subject to such conditions as they think fit, and may delegate any of their powers to such an agent. The directors may revoke or vary any such appointment or delegation and may also authorise the agent to sub-delegate all or any of the powers vested in him.~~

(6) The directors may make rules regulating the proceedings of such committees, which shall prevail over any rules derived from these articles pursuant to paragraph (5) of this article if, and to the extent that, they are not consistent with them.

Annual retirement of non-executive director who has served nine years or more

109. Any non-executive director (other than the chairman) who has held office as a non-executive director for nine years or more shall retire from office at each annual general meeting and shall be eligible for reappointment.

APPOINTMENT AND RETIREMENT OF DIRECTORS

Number and identity of directors to retire by rotation

110. (1) At the annual general meeting in every year there shall retire from office by rotation:

(a) ~~113. At the annual general meeting in every year, all directors who held office at the time of each of the two preceding annual general meetings and who did not retire by rotation or pursuant to article 118 at either of them shall retire from office by rotation. A retiring director shall be eligible for reappointment. Any non-executive director (other than the chairman) who has held office as a non-executive director for nine years or more and who is not required to retire under the preceding provision of this~~

~~article shall also retire from office and shall be eligible for reappointment.~~ at either of them; and

(b) if the number of directors retiring under (a) above is less than one-third of the Relevant Directors (or, if the number of Relevant Directors is not three or a multiple of three, is less than the number which is nearest to but does not exceed one-third of the Relevant Directors), such additional number of directors as shall, together with the directors retiring under (a) above, equal one-third of the Relevant Directors (or, if the number of Relevant Directors is not three or a multiple of three, the number which is nearest to but does not exceed one-third of the Relevant Directors).

(2) Subject to the provisions of this article the directors, if any, to retire by rotation under paragraph (1)(b) of this article shall be those other Relevant Directors who have been longest in office since their last appointment or reappointment, but, as between persons who became or were last reappointed directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

(3) Any director who is to retire at or prior to the annual general meeting for any reason other than retirement by rotation under this article shall be an "Excluded Director". An Excluded Director shall not be taken into account in determining the number or identity of the directors to retire by rotation at that meeting pursuant to this article 110.

(4) The number and identity of the directors to retire at an annual general meeting pursuant to this article 110 shall be determined by reference to the number and identity of the directors, other than any Excluded Director, at 9.00 am (London time) on the date of the notice convening the annual general meeting (the "Relevant Directors") notwithstanding any change in the number or identity of such directors after that time but before the close of that annual general meeting.

Filling of vacancy

111. ~~414.~~ If the Company, at the meeting at which a director retires under any provision of these articles, does not fill the vacancy the retiring director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or a resolution for the reappointment of the director is put to the meeting and lost.

Procedure for appointment or reappointment at general meeting

112. ~~415.~~ No person other than a director retiring at the meeting shall be appointed or reappointed a director at any general meeting unless:

- (a) he is recommended by the directors; or
- (b) not less than seven nor more than thirty-five days before the date appointed for holding the meeting, notice executed by a member

qualified to vote on the appointment or reappointment has been given to the Company of the intention to propose that person for appointment or reappointment, stating the particulars which would, if he were appointed or reappointed, be required to be included in the Company's register of directors, together with notice executed by that person of his willingness to be appointed or reappointed.

Election of two or more directors

113. ~~416.~~ At a general meeting a motion for the appointment of two or more persons as directors by a single resolution shall not be made, unless a resolution that it shall be so made has been first agreed to by the meeting without any vote being given against it, and for the purposes of this article a motion for approving a person's appointment or for nominating a person for appointment shall be treated as a motion for his appointment.

Power of company to appoint a director

114. ~~417.~~ Subject ~~as aforesaid~~ to the provisions of these articles, the Company may by ordinary resolution appoint a person who is willing to act as a director, and is permitted by law to do so, to be a director, either to fill a vacancy or as an additional director, ~~provided that the appointment does not cause the number of directors to exceed any number fixed as the maximum number of directors.~~

Power of directors to appoint a director

115. ~~418.~~ The directors may appoint a person who is willing to act to be a director, and is permitted by law to do so, to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed as the maximum number of directors. A director so appointed shall retire at the next annual general meeting and shall then be eligible for reappointment.

Director not reappointed at annual general meeting

116. ~~419.~~ ~~Subject as aforesaid, a~~ A director who retires at an annual general meeting may be reappointed. If he is not reappointed or deemed to have been reappointed, he shall retain office until the meeting elects someone in his place or, if it does not do so, until the ~~end~~ close of the meeting.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

Removal of director

117. ~~420.~~ ~~Without prejudice to the provisions~~ In addition to any power of removal under the Acts, the Company may, by special resolution, remove a director before the expiration of his period of office ~~(but such removal shall be without prejudice to any claim to damages for breach of any contract of service between the director and the Company)~~ and, subject to these articles, may, by ordinary resolution, appoint another person who is willing to act as a director, and is permitted by law to do so, to be a director instead of him. A person so appointed shall be ~~subject to retirement at the same time~~ treated, for the purposes of determining the time at which he or any other director is to retire, as if he had become a director on the

day on which the director in whose place he is appointed was last appointed or reappointed a director.

~~121. The office~~ **Termination of a director shall be vacated if:** 's appointment

118. A person ceases to be a director as soon as:

- (a) ~~he~~ that person ceases to be a director by virtue of any provision of the Acts or ~~he becomes~~ is prohibited ~~by law~~ from being a director by law; or
- (b) a bankruptcy order is made against that person; or
- (c) (b) he becomes bankrupt or makes any arrangement or a composition is made with his that person's creditors generally in satisfaction of that person's debts; or
- ~~(c) he is, or may be, suffering from mental disorder and either:~~
 - ~~(i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or~~
 - ~~(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of any person to exercise powers with respect to his property or affairs; or~~
- ~~(d) he resigns his office by notice in writing to the Company; or~~ by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; or
- (e) notification is received by the Company from that person that he is resigning or retiring from his office as director, and such resignation or retirement has taken effect in accordance with its terms; or
- (f) (e) in the case of a director who holds any executive office, his appointment as such is terminated or expires and the directors resolve that his office be vacated he should cease to be a director; or
- (g) (f) he that person is absent ~~for more than six consecutive months~~ without permission of the other directors from meetings of the directors ~~held during that period~~ for more than six consecutive months and the other directors resolve that ~~his office be vacated~~ he should cease to be a director; or
- ~~(g) he is requested in writing by all the other directors to resign.~~
- (h) a notice in writing is served upon him personally, or at his residential address provided to the Company for the purposes of section 165 of the Companies Act 2006, signed by all the other directors stating that that person shall cease to be a director with immediate effect (and such notice

may consist of several copies each signed by one or more directors, but a notice executed by an alternate director need not also be executed by his appointor and, if it is executed by a director who has appointed an alternate director, it need not also be executed by the alternate director in that capacity).

DIRECTORS' APPOINTMENTS AND INTERESTS

Other interests and offices

119. ~~122. (1) Subject to the provisions of the Acts, and provided~~ (1) Provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office—~~;~~

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; and
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate ~~promoted by the Company or~~ in which the Company is ~~otherwise~~ interested,

and (i) he shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate; (ii) he shall not infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of any such office or employment or any such transaction or arrangement or any interest in any such body corporate; ~~and~~ (iii) he shall not be required to disclose to the Company, or use in performing his duties as a director of the Company, any confidential information relating to such office or employment if to make such a disclosure or use would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with such office or employment; (iv) he may absent himself from discussions, whether in meetings of the directors or otherwise, and exclude himself from information, which will or may relate to such office, employment, transaction, arrangement or interest; and (v) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

(2) For the purposes of this article:

- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; ~~and~~

- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his;
- (c) a director shall be deemed to have disclosed the nature and extent of an interest which consists of him being a director, officer or employee of any subsidiary undertaking of the Company;
- (d) a director need not disclose an interest if it cannot be reasonably regarded as likely to give rise to a conflict of interest; and
- (e) a director need not disclose an interest 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).

120. ~~423.~~(1) The directors may (subject to such terms and conditions, if any, as they may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation) authorise, to the fullest extent permitted by law:

- (a) any matter which would otherwise result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties); and
- (b) a director to accept or continue in any office, employment or position in addition to his office as a director of the Company and without prejudice to the generality of paragraph (1)(a) of this article may authorise the manner in which a conflict of interest arising out of such office, employment or position may be dealt with, either before or at the time that such a conflict of interest arises,

provided that the authorisation is ~~only~~ effective only if: ~~(a)~~ any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director, and ~~(b)~~ the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

(2) If a matter, or office, employment or position, has been authorised by the directors in accordance with this article then (subject to such terms and conditions, if any, as the directors may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation or the permissions set out below):

- (a) the director shall not be required to disclose to the Company, or use in performing his duties as a director of the Company, any confidential information relating to such matter, or such office, employment or position, ~~to the Company~~ if to make such a disclosure or use would result in a breach of a duty or obligation

of confidence owed by him in relation to or in connection with that matter, or that office, employment or position;

- (b) the director may absent himself from discussions, whether in meetings of the directors or otherwise, and exclude himself from information, which will or may relate to that matter, or that office, employment or position; and
- (c) a director shall not, by reason of his office as a director of the Company, be accountable to the Company for any benefit which he derives from any such matter, or from any such office, employment or position.

Executive directors

121. ~~124.~~ The directors may appoint one or more of their number to the office of managing director or to any other executive office ~~under~~of the Company and; ~~subject to the provisions of the Acts,~~ any such appointment may be made for such term, at such remuneration and on such other conditions as the directors think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim ~~to~~for damages for breach of the contract of service between the director and the Company.

DIRECTORS' GRATUITIES AND PENSIONS

122. ~~125.~~ The directors may (by the establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of allowances, gratuities or pensions, or by insurance or death, sickness or disability benefits or otherwise, for any director or any former director ~~who has held but no longer holds any executive office or employment with~~of the Company or ~~with~~of any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse or civil partner ~~and~~or a former spouse or former civil partner) or any person who is or was dependent on him and may (before as well ~~before~~ as after he ceases to hold such office ~~or employment~~) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF DIRECTORS

Procedures regarding board meetings

123. ~~126.~~(1) Subject to the provisions of these articles, the directors may ~~regulate their proceedings as they think fit~~make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

~~(2)~~ (2) A director may, and the secretary at the request of a director shall, call a meeting of the directors. ~~Subject to paragraph (3) of this article, it~~

(3) Notice of a board meeting may be given to a director personally, or by telephone, or sent in hard copy form to him at a postal address in the United Kingdom notified by him to the Company for this purpose, or sent in electronic form to such electronic address (if any) as may for the time

being notified by him to the Company for that purpose. It shall not be necessary to give notice of a board meeting to a director who is for the time being absent from the United Kingdom unless he has requested that notices of board meetings shall during his absence be given in hard copy form or in electronic form to him at a postal address or electronic address notified by him to the Company for that purpose. Such notices, however need not be given any earlier than notices given to directors not so absent. A director may waive ~~the requirement that notice be given to him of a board meeting either prospectively or retrospectively.~~

~~(2) If a director gives notice to the Company of an address in the United Kingdom at which notice of meetings of the directors is to be given to him when he is absent from the United Kingdom, he shall, if so absent, be entitled to have notice given to him at that address; but the Company shall not be obliged by virtue of this paragraph to give any director a longer period of notice than he would have been entitled to had he been present in the United Kingdom at that address~~of any board meeting and any such waiver may be retrospective.

(4) ~~(2)~~ Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall (unless he is not entitled to vote on the resolution in question) have a second or casting vote. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote; and an alternate director who is appointed by two or more directors shall be entitled to a separate vote on behalf of each of his appointors in the appointor's absence.

(5) ~~(2)~~ A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates in the meeting is able:

- (a) to hear each of the other participating directors addressing the meeting; and
- (b) if he so wishes, to address each of the other participating directors simultaneously;

whether directly, by conference telephone or by any other form of communication equipment (whether in use when this article is adopted or developed subsequently) or by a combination of such methods. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number ~~and designation~~ of directors required to form a quorum. A meeting held in this way shall be deemed to take place at the place where the largest group of directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates at the start of the meeting.

Quorum

124. ~~127.~~ No business shall be transacted at any meeting of the directors unless a quorum is present. The quorum may be fixed by the directors. If the quorum is

not fixed by the directors, the quorum shall be two. A director shall not be counted in (or when his vote cannot be counted) the quorum present in relation to a matter or resolution on which he is not entitled to vote but shall be counted in the quorum present in relation to all other matters or resolutions considered or voted on at the meeting. An alternate director who is not himself a director shall, if his appointor is not present, be counted in the quorum.

Number of directors below minimum

125. ~~128.~~—The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum or the minimum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

Election and removal of chairman and deputy-chairman

126. ~~129.~~—The directors may elect from their number, and remove, a chairman and a deputy-chairman of the board of directors. The chairman, or in his absence the deputy-chairman, shall preside at all meetings of the directors, but if there is no chairman or deputy-chairman, or if at the meeting neither the chairman nor the deputy-chairman is present within ~~five~~ten minutes after the time appointed for the meeting, or if neither of them is willing to act as chairman, the directors present may choose one of their number to be chairman of the meeting.

~~130.—All acts done by a meeting of the directors, or of a committee of the directors, or by a person acting as a director, shall be (notwithstanding that it may afterwards be discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote) as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.~~

Resolutions in writing

127. ~~131.~~—A resolution in writing ~~executed~~agreed to by all the directors entitled to receive notice of a meeting of the directors ~~or of a committee and who would be entitled to vote (and whose vote would have been counted) on the resolution at a meeting~~ of the directors shall (if that number is sufficient to constitute a quorum) be as valid and effectual as if it had been passed at a meeting of the directors ~~or (as the case may be) of that committee, duly convened and held, and may consist of several documents in the like form each executed by one or more directors, but a resolution executed by an alternate director need not also be executed, duly convened and held.~~ A resolution in writing is adopted when all such directors have signed one or more copies of it or have otherwise indicated their agreement to it in writing. A resolution agreed to by an alternate director, however, need not also be agreed to by his appointor and, if it is ~~executed~~agreed to by a director who has appointed an alternate director, it need not also be ~~executed~~agreed to by the alternate director in that capacity.

Permitted interests and voting

128. ~~132.~~-(1) Subject to ~~any other provision~~the provisions of these articles ~~or otherwise agreed by the other directors~~, a director shall not vote at a meeting of the

directors on any resolution concerning a matter in which he has, directly or indirectly, a material interest (other than an interest in shares, debentures or other securities of, or otherwise in or through, the Company), unless his interest arises only because the case falls within one or more of the following sub-paragraphs:

- (a) the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiary undertakings;
- (b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the Company or any of its subsidiary undertakings for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (c) the resolution relates to the giving to him of any other indemnity which is on substantially the same terms as indemnities given or to be given to all of the other directors and/or to the funding by the Company of his expenditure on defending proceedings or the doing by the Company of anything to enable him to avoid incurring such expenditure where all other directors have been given or are to be given substantially the same arrangements;
- (d) the resolution relates to the purchase or maintenance for any director or directors of insurance against any liability;
- (e) ~~(e)~~ his interest arises by virtue of his being, or intending to become, a participant in the underwriting or sub-underwriting of an offer of any shares in or debentures or other securities of the Company for subscription, purchase or exchange;
- (f) ~~(d)~~ the resolution relates to an arrangement for the benefit of the employees and directors and/or former employees and former directors of the Company or any of its subsidiary undertakings, and/or the members of their families (including a spouse or civil partner and/or a former spouse and/or former civil partner) or any person who is or was dependent on such persons, including but without being limited to a retirement benefits scheme and an employees' share scheme, which does not accord to any director any privilege or advantage not generally accorded to the employees and/or former employees to whom the arrangement relates; and
- (g) ~~(e)~~ the resolution relates to a transaction or arrangement with any other company in which he is interested, directly or indirectly, provided that he is not the holder of or beneficially interested in one per cent₂ or more of any class of the equity share capital of that company (or of any other company through which his interest

is derived) and not entitled to exercise one per cent^u or more of the voting rights available to members of the relevant company (and for the purpose of calculating the said percentage there shall be disregarded (i) any shares held by the director as a bare or custodian trustee and in which he has no beneficial interest; (ii) any shares comprised in any authorised unit trust scheme in which the director is interested only as a unit holder); and (iii) any shares of that class held as treasury shares; ~~and~~

~~(f) — the resolution relates to the purchase or maintenance for any director or directors of insurance against any liability.~~

~~For the purposes of this article 132, a director shall not be treated as being interested in any matter by reason of the interests, direct or indirect, of any shareholder that nominated that director.~~

~~(2) — For the purposes of paragraph (1) of this article, an interest of any person who is for any purpose of the 1985 Act (excluding any statutory modification thereof not in force when these articles became binding on the Company) connected with a director shall be taken to be the interest of that director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise).~~

(2) ~~(3)~~—Where proposals are under consideration concerning the appointment (including the fixing or varying of terms of appointment) of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not ~~by virtue of paragraph (1)(f) of this article, or otherwise under these articles,~~for any other reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

Suspension or relaxation or prohibition on voting

129. ~~133.~~—The Company may by ordinary resolution suspend or relax to any extent, in respect of any particular matter, any provision of these articles prohibiting a director from voting at a meeting of the directors or of a committee of the directors.

Questions regarding director's rights to vote

130. ~~134.~~—If a question arises at a meeting of the directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting (or, if the director concerned is the chairman, to the other directors at the meeting), and his ruling in relation to any director other than himself (or, as the case may be, the ruling of the majority of the other directors in relation to the chairman) shall be final and conclusive.

~~135.—Where a director is nominated by a shareholder, that director may provide information to the shareholder responsible for his appointment on such terms as the Company may agree with the relevant shareholder.~~

MINUTES

~~136. The directors shall cause minutes to be made in books kept for the purpose:~~

- ~~(a) of all appointments of officers made by the directors; and~~
- ~~(b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of the directors, including the names of the directors present at each such meeting.~~

~~Minutes shall be retained for at least ten years from the date of the appointment or meeting and shall be kept available for inspection in accordance with the 2006 Act.~~

SECRETARY

~~137. Subject to the provisions of the Acts, the secretary shall be appointed by the directors for such term, at such remuneration and on such other conditions as they think fit; and any secretary so appointed may be removed by them.~~

THE SEAL

~~138. The seal shall be used only by the authority of a resolution of the directors or of a committee of the directors. The directors may determine whether any instrument to which the seal is affixed, shall be signed and, if it is to be signed, who shall sign it. Unless otherwise determined by the directors:~~

- ~~(a) share certificates and, subject to the provisions of any instrument constituting the same, certificates issued under the seal in respect of any debentures or other securities, need not be signed and any signature may be applied to any such certificate by any mechanical or other means or may be printed on it; and~~
- ~~(b) every other instrument to which the seal is affixed shall be signed by two authorised persons, or by a director in the presence of a witness who attests the signature and for this purpose an authorised person is any director or secretary of the Company.~~

~~139. Subject to the provisions of the Acts, the Company may have an official seal for use in any place abroad.~~

DIVIDENDS

Declaration of dividends by Company

~~131.~~ ~~140. Subject to the provisions of the Acts, the~~The Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors. The Special Shareholder shall not be entitled to a dividend in respect of the Special Share.

Payment of interim dividends

132. ~~141. Subject to the provisions of the Acts, the~~The directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-~~preferred~~ rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-~~preferred~~ rights if, at the time of payment, any preferential dividend is in ~~arrears~~arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. If the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-~~preferred~~ rights.

Payment according to amount paid up

133. ~~142. Subject to the provisions of the Acts and except~~Except as otherwise provided by these articles or the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. If any share is issued on terms that it ranks for dividend as from a particular date, it shall rank for dividend accordingly. In any other case (and except as aforesaid), dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purpose of this article, ~~no account is to be taken of any~~ amount which has been paid up on a share in advance of ~~a call shall be treated, in relation to any dividend declared after the~~ due date for payment ~~but before the call, as not paid up on the share~~of that amount.

Non-cash distribution

134. ~~143.~~A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of specific assets and, ~~where~~in particular of fully paid shares or debentures of any other company. ~~Where~~ any difficulty arises in regard to the distribution, the directors may settle the same as they think fit and in particular (but without limitation) may ~~issue fractional certificates or other fractional entitlements (or ignore fractions) and fix the value for distribution of any assets, and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.;~~

- (a) issue fractional certificates or other fractional entitlements (or ignore fractions) and fix the value for distribution of such specific assets or any part thereof;
- (b) determine that cash shall be paid to any member on the basis of the value so fixed in order to adjust the rights of those entitled to participate in the dividend; and
- (c) vest any such specific assets in trustees.

Dividend payment procedure

135. ~~144. (1)~~ Any dividend or other money payable in respect of a share may be paid by cheque or warrant sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may by notice direct. Any such dividend or other money may also be paid by any other method (including direct debit or credit and bank transfer or, in respect of shares in uncertificated form, where the Company is authorised to do so by or on behalf of the holder or joint holders in such manner as the ~~Company~~directors may from time to time consider sufficient, by means of a relevant system) which the directors consider appropriate. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other money payable in respect of the share. Every cheque or warrant shall be made payable to the order of or to the person or persons entitled or to such other person as the person or persons entitled may by notice direct. Payment of such cheque, warrant or order, the collection of funds from or transfer of funds by a bank in accordance with such direct debit or bank transfer or, in respect of shares in uncertificated form, the making of payment by means of a relevant system, shall be a good discharge to the Company.

Right to cease sending payment

136. ~~(2)~~ The Company may cease to send any cheque or warrant (or to use any other method of payment) for any dividend payable in respect of a share if:

- (a) in respect of at least two consecutive dividends payable on that share the cheque or warrant has been returned undelivered or remains uncashed (or that other method of payment has failed); or
- (b) following one such occasion, reasonable enquiries have failed to establish any new address or account of the ~~holder;~~person entitled to the payment.

but, subject to the provisions of these articles, may recommence sending cheques or warrants (or using another method of payment) for dividends payable on that share if the person or persons entitled so request and have supplied in writing a new address or account to be used for that purpose.

No interest on dividends

137. ~~145.~~ No dividend or other money payable in respect of a share shall bear interest against the Company, unless otherwise provided by the rights attached to the share.

Forfeiture of unclaimed dividends

138. ~~146.~~ Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

Scrip dividends

139. ~~147.~~ The directors may, with the authority of an ordinary resolution of the Company, offer any holders of Ordinary Shares the right to elect to receive ordinary shares ("**New Ordinary Shares**"), credited as fully paid, instead of cash in respect of the whole (or some part, to be determined by the directors) of any dividend specified by the ordinary resolution. The following provisions shall apply:

- (a) the ~~said~~ resolution may specify a particular dividend (whether or not declared), or may specify all or any dividends declared or payable within a specified period, but such period may not end later than the beginning of the fifth annual general meeting next following the date of the meeting at which the ordinary resolution is passed;
- (b) the entitlement of each holder of Ordinary Shares to New Ordinary Shares shall be such that the relevant value of the entitlement shall be as nearly as possible equal to (but not greater than) the cash amount (disregarding any tax credit) that such holder would have received by way of dividend. For this purpose "**relevant value**" shall be calculated by reference to the average of the middle market quotations for the Ordinary Shares ~~on the Stock Exchange~~ as derived from the London Stock Exchange Daily Official List, for the day on which the Ordinary Shares are first quoted "ex" the relevant dividend and the four subsequent dealing days, or in such other manner as may be determined by or in accordance with the ordinary resolution. A certificate or report by the auditors as to the amount of the relevant value in respect of any dividend shall be conclusive evidence of that amount;
- (c) no fraction of a share shall be allotted and the directors may ~~deal with any fractions which arise~~ make such provision for fractional entitlements as they think fit, including provision:
 - (i) for the whole or part of the benefit of fractional entitlements to be disregarded or to accrue to the Company; or
 - (ii) for the value of fractional entitlements to be accumulated on behalf of a member (without entitlement to interest) and applied in paying up new shares in connection with a subsequent offer by the Company of the right to receive shares instead of cash in respect of a future dividend;
- (d) the directors shall, after determining the basis of allotment, notify the holders of Ordinary Shares of the right of election offered to them, and (except in the case of any holder from whom the Company has received written notice in such form as the directors may require which is effective for the purposes of the relevant dividend that such holder wishes to receive shares instead of cash in respect of all future dividends in respect of which a right of election is offered) shall send with, or following, such notification, forms of election and specify the procedure to be followed and place at which, and the latest time by which, elections must be ~~lodged~~ received in order to be effective;

- (e) the directors may ~~exclude from any offer any holders of Ordinary Shares where the directors believe that the making of the offer to them would or might involve the contravention of the laws of any territory or that for any other reason the offer should not be made to them;~~on any occasion decide that rights of election shall only be made available subject to such exclusions, restrictions or other arrangements as they shall in their absolute discretion deem necessary or desirable in order to comply with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or stock exchange in, any territory;
- (f) the dividend (or that part of the dividend in respect of which a right of election has been given) shall not be payable on Ordinary Shares in respect of which an election has been duly made ("**the Elected Ordinary Shares**")~~and instead.~~ Instead, additional Ordinary Shares shall be allotted to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid. For such purpose the directors shall capitalise out of any amount for the time being standing to the credit of any reserve or fund (including any share premium account or capital redemption reserve) or any of the profits which could otherwise have been applied in paying dividends in cash, as the directors may determine, a sum equal to the aggregate nominal amount of the additional Ordinary Shares to be allotted on that basis and apply it in paying up in full the appropriate number of unissued ordinary shares for allotment and distribution to the holders of the Elected Ordinary Shares on that basis;
- (g) the directors shall not proceed with any election unless the Company has sufficient ~~unissued shares authorised for issue and sufficient~~ reserves or funds that may be capitalised to give effect to it after the basis of allotment is determined;
- (h) the additional Ordinary Shares when allotted shall rank pari passu in all respects with the fully paid Ordinary Shares then in issue except that they will not be entitled to participation in the dividend in lieu of which they were allotted; and
- (i) the directors may do all acts and things which they consider necessary or expedient to give effect to any such capitalisation, and may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for such capitalisation and incidental matters and any agreement so made shall be binding on all concerned.

CAPITALISATION OF PROFITS

Capitalisation of profits

140. ~~148.~~(1) The directors may with the authority of an ordinary resolution of the Company:

- (a) subject as ~~hereinafter~~ provided in this article, resolve to capitalise any ~~undivided~~ profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or fund of the Company (including any share premium account ~~or~~ capital redemption reserve, merger reserve or revaluation reserve);
- (b) appropriate the sum resolved to be capitalised to the members in proportion to the nominal amounts of the shares (whether or not fully paid) held by them respectively which would (or in the case of treasury shares, which would if such shares were not held as treasury shares) entitle them to participate in a distribution of that sum if the shares were fully paid and the sum were then distributable and were distributed by way of dividend and 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 them respectively, or in paying up in full ~~unissued~~ shares or debentures of the Company of a nominal amount equal to that sum, and allot ~~the~~ such shares or debentures credited as fully paid to those members or as they may direct, in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up ~~unissued~~ shares to be allotted to members credited as fully paid;
- (c) resolve that any shares so allotted to any member in respect of a holding by him of any partly paid shares shall so long as such shares remain partly paid rank for dividend only to the extent that the latter shares rank for dividend;
- (d) make such provision by the issue of fractional certificates or other fractional entitlements (or by ignoring fractions) or by payment in cash or otherwise as they think fit in the case of shares or debentures becoming distributable in fractions (including provision whereby the benefit of fractional entitlements ~~accrue~~ accrues to the Company rather than to the members concerned);
- (e) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any further shares to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members; and
- (f) generally do all acts and things required to give effect to such resolution as aforesaid.

- (2) Where, pursuant to an employees' share scheme (within the meaning of section ~~7431166~~ of the ~~1985~~Companies Act 2006) the Company has granted options to subscribe for shares on terms which provide (inter alia) for adjustments to the subscription price payable on the exercise of such options or to the number of shares to be allotted upon such exercise in the event of any increase or reduction in or other reorganisation of the Company's issued share capital and an otherwise appropriate adjustment would result in the subscription price for any share being less than its nominal value, then, ~~subject to the provisions of the Acts,~~ the directors may, on the exercise of any of the options concerned and payment of the subscription price which would have applied had such adjustment been made, capitalise any such profits or other sum as is mentioned in paragraph (1)(a) above to the extent necessary to pay up the unpaid balance of the nominal value of the shares which fall to be allotted on the exercise of such options and apply such amount in paying up such balance and allot shares fully paid accordingly. The provisions of ~~paragraph~~paragraphs (1)(a) to (f) above shall apply ~~mutatis mutandis~~with the necessary alterations to this paragraph (but as if the authority of an ordinary resolution of the Company were not required).

RECORD DATES

Company or directors may fix record dates for payment or distribution

141. ~~149.~~ Notwithstanding any other provision of these articles, but without prejudice to the rights attached to any shares, the Company or the directors may fix a date as the record date by reference to which a dividend will be declared or paid or a distribution, allotment or issue made, and that date may be before, on or after the date on which the dividend, distribution, allotment or issue is declared, paid or made. Where such a record date is fixed, references in these articles to a holder of shares or member to whom a dividend is to be paid or a distribution, allotment or issue is to be made shall be construed accordingly.

ACCOUNTS

- ~~150. No member (other than a director) shall have any right of inspecting any accounting record or other document of the Company, unless he is authorised to do so by statute, by order of the court, by the directors or by ordinary resolution of the Company.~~

NOTICES ~~ETC~~AND OTHER COMMUNICATIONS.

Requirements for writing

142. ~~151.~~ Any notice to be given to or by any person pursuant to these articles shall be in writing other than a notice calling a meeting of the directors which need not be in writing.

Methods of sending or supplying

143. ~~152.~~ (1) Any notice, document or information may (without prejudice to articles ~~155~~146 and ~~156~~147) be ~~given,~~ sent or supplied by the Company to any member either:

- (a) personally; or
 - (b) by sending it by post in a prepaid envelope addressed to the member at his registered address or postal address given pursuant to article ~~152~~143(4), or by leaving it at that address; or
 - (c) by sending it in electronic form to a person who has agreed (generally or specifically) that the notice, document or information may be sent or supplied in that form (and has not revoked that agreement); or
 - (d) ~~subject to the provisions of the Acts,~~ by making it available on a website, provided that the requirements in paragraph (2) of this article ~~152(2)~~ and the provisions of the Acts are satisfied.
- (2) The requirements referred to in ~~article 152~~paragraph (1)(d) of this article are that:
- (a) the member has agreed (generally or specifically) that the notice, document or information may be sent or supplied to him by being made available on a website (and has not revoked that agreement), or the member has been asked by the Company (~~whether before or after the date of adoption of these Articles~~) to agree that the Company may send or supply notices, documents and information generally, or the notice, document or information in question, to him by making it available on a website and the Company has not received a response within the period of 28 days ~~specified in~~beginning on the date on which the Company's request was sent and the member is therefore taken to have so agreed (and has not revoked that agreement);
 - (b) the member is sent a notification of the presence of the notice, document or information on a website, the address of ~~the~~that website, the place on that website where it may be accessed, and how it may be accessed ("**notification of availability**");
 - (c) in the case of a notice of meeting, the notification of availability states that it concerns a notice of a company meeting, specifies the place, time and date of the meeting, and states whether it will be an annual general meeting; and
 - (d) the notice, document or information continues to be published on that website, in the case of a notice of meeting, throughout the period beginning with the date of the notification of availability and ending with the conclusion of the meeting and in all other cases throughout the period specified by any applicable provision of the Acts, or, if no such period is specified, throughout the period of 28 days beginning with the date on which the notification of availability is sent to the member, save that if the notice, document or information is made available for part only of that period then failure to make it available throughout that period

shall be disregarded where such failure is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.

- (3) In the case of joint holders of a share:
- (a) it shall be sufficient for all notices, documents and other information to be sent or supplied to the joint holder whose name stands first in the register of members in respect of the joint holding (the "**first named holder**") only; and
 - (b) the agreement of the first named holder that notices, documents and information may be ~~given~~, sent or supplied in electronic form or by being made available on a website shall be binding on all the joint holders.
- (4) ~~(2)~~ A member whose registered address is not within the United Kingdom shall not be entitled to receive any notice, document or information from the Company unless he gives to the Company an address (not being an electronic address) within the United Kingdom at which notices, documents or information may be sent or supplied to him.
- (5) ~~(2)~~ For the avoidance of doubt, the provisions of this article ~~152~~ are subject to article ~~68~~64.
- (6) ~~(2)~~ The Company may at any time and at its sole discretion choose to send or supply notices, documents and information only in hard copy form to some or all members.

Deemed receipt of notice

144. ~~153.~~ A member present either in person or by proxy, ~~or in the case of a corporate member by a duly authorised representative~~, at any meeting of the Company or of the holders of any class of shares shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

Notice by reference to register of members

145. ~~154.~~ (1) Any notice to be given to a member may be given by reference to the register of members as it stands at any time within the period of ~~twenty~~ ~~one~~21 days before the notice is given; and no change in the register after that time shall invalidate the giving of the notice.

(2) Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been given to the person from whom he derives his title; but this paragraph does not apply to a notice given under section 793 of the ~~2006~~Companies Act: 2006.

Notice when post not available

146. Where, by reason of any suspension or curtailment of postal services, the Company is unable effectively to give notice of a general meeting, the board may decide that the only persons to whom notice of the affected general meeting must be sent are: the directors; the Company's auditors; those members to whom notice to convene the general meeting can validly be sent by electronic means and those members to whom notification as to the availability of the notice of meeting on a website can validly be sent by electronic means. In any such case the Company shall also:

(a) advertise the general meeting in at least two national daily newspapers published in the United Kingdom; and

(b) ~~155. Subject to the Acts, where, by reason of the suspension or curtailment of postal services within the United Kingdom, the Company is unable effectively to give notice of a general meeting, the general meeting may be convened by a notice advertised in two national daily newspapers published in the United Kingdom. The Company shall send or supply a confirmatory copy of the notice to members in the same manner as it sends or supplies notices under article 152~~143 if at least seven clear days before the meeting the posting of notices ~~to addresses throughout the United Kingdom~~ again becomes practicable.

Other notices and communications advertised in national newspaper

147. ~~156. Subject to the Acts, any~~Any notice, document or information to be sent or supplied by the Company to the members or any of them, not being a notice ~~to which article 157 applies~~of a general meeting, shall be sufficiently sent or supplied if sent or supplied by advertisement in at least one national daily newspaper published in the United Kingdom.

When notice or other communication deemed to have been received

148. ~~157.~~Any notice, document or information ~~given~~, sent or supplied by the Company to the members or any of them:

(a) by post, shall be deemed to have been received 24 hours after the time at which the envelope containing the notice, document or information was posted unless it was sent by second class post or there is only one class of post, or it was sent by air mail to an address outside the United Kingdom, in which case it shall be deemed to have been received 48 hours after it was posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent;

(b) by ~~advertisement~~being left at a member's registered address or postal address given pursuant to article 143(4), shall be deemed to have been received on the day ~~on which the advertisement appears~~it was left;

(c) by electronic means, shall be deemed to have been received 24 hours after it was sent. Proof that a notice, document or information in

electronic form was ~~sent in accordance with the Institute of Chartered Secretaries and Administrators' Guidance (in issue at the time the relevant notice, document or information was sent)~~addressed to the electronic address provided by the member for the purpose of receiving communications from the Company shall be conclusive evidence that the notice, document or information was sent;

- (d) by making it available on a website, shall be deemed to have been received on the date on which notification of availability on the website is deemed to have been received in accordance with this article or, if later, the date on which it is first made available on the website.;
- (e) by means of a relevant system shall be deemed to have been received 24 hours after the Company or any sponsoring system-participant acting on the Company's behalf, sends the issuer-instruction relating to the notice, document or information; and
- (f) by advertisement, shall be deemed to have been received on the day on which the advertisement appears.

Communications sent or supplied to persons entitled by transmission

149. ~~158.~~ Any notice, document or information may be sent or supplied by the Company to the person entitled to a share in consequence of the death or bankruptcy of a member by sending or supplying it in any manner authorised by these articles for the sending or supply of notice to a member addressed to that person by name, or by the title of representative of the deceased or trustee of the bankrupt or by any like description, at the address, if any, within the United Kingdom supplied for that purpose by the person claiming to be so entitled. Until such an address has been supplied, a notice may be sent or supplied in any manner in which it might have been given if the death or bankruptcy had not occurred.

Power to stop sending communications to untraced members

150. ~~159.~~ If on three consecutive occasions notices, documents or information sent or supplied to a member have been returned undelivered, the member shall not be entitled to receive any subsequent notice, document or information until he has supplied to the Company (or its agent) a new registered address, or a postal address within the United Kingdom, or (without prejudice to article ~~152~~143(4)) shall have informed the Company, in such manner as may be specified by the Company, of an electronic address. For the purposes of this article, references to notices, documents or information include references to a cheque or other instrument of payment; but nothing in this article shall entitle the Company to cease sending any cheque or other instrument of payment for any dividend, unless it is otherwise so entitled under these articles.

Validation of documents in electronic form

151. ~~160.~~ Where a document is required under these articles to be signed by a member or any other person, if the document is in electronic form, then in order to be valid the document must either:

- (a) incorporate the electronic signature, or personal identification details (which may be details previously allocated by the Company), of that member or other person, in such form ~~by~~as the directors may approve;
or
- (b) be accompanied by such other evidence as the directors may require in order to be satisfied that the document is genuine.

The Company may designate mechanisms for validating any such document and a document not validated by the use of any such mechanisms shall be deemed as having not been received by the Company. In the case of any document or information relating to a meeting, an instrument of proxy or invitation to appoint a proxy, any validation requirements shall be specified in the relevant notice of meeting in accordance with Articles ~~67~~63 and ~~96~~92.

DESTRUCTION OF DOCUMENTS

ADMINISTRATION

Making and retention of minutes

152. The directors shall cause minutes to be made in books kept for the purpose:

- (a) of all appointments of officers made by the directors; and
- (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of the directors, including the names of the directors present at each such meeting.

Minutes shall be retained for at least ten years from the date of the appointment or meeting and shall be kept available for inspection in accordance with the Acts.

Inspection of accounts

153. Except as provided by statute or by order of the court or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a member.

Appointment of secretary

154. The secretary shall be appointed by the directors for such term, at such remuneration and upon such other conditions as they think fit; and any secretary so appointed may be removed by them.

Use of the seal

155. The seal shall be used only by the authority of a resolution of the directors or of a committee of the directors. The directors may determine whether any instrument to which the seal is affixed shall be signed and, if it is to be signed, who shall sign it. Unless otherwise determined by the directors:

(a) share certificates and, subject to the provisions of any instrument constituting the same, certificates issued under the seal in respect of any debentures or other securities, need not be signed and any signature may be applied to any such certificate by any mechanical or other means or may be printed on it; and

(b) every other instrument to which the seal is affixed shall be signed by:

(i) two directors of the Company; or

(ii) one director and the secretary of the Company; or

(iii) at least one authorised person in the presence of a witness who attests the signature.

For this purpose an authorised person is any director of the Company or the secretary of the Company, or any person authorised by the directors for the purpose of signing instruments to which the seal is affixed.

Official seal for use abroad

156. The Company may have an official seal for use in any place abroad. Such a seal shall be used only by the authority of a resolution of the directors or of a committee of the directors.

Destruction of documents

157. ~~161.~~(1) The Company may destroy:

- (a) any instrument of transfer, after six years from the date on which it is registered;
- (b) any dividend mandate or notification of change of name or address, after two years from the date on which it is recorded;
- (c) any share certificate, after one year from the date on which it is cancelled; and
- (d) any other document on the basis of which an entry in the register of members is made, after six years from the date on which ~~the~~ entry is made.

(2) Any document referred to in paragraph (1) of this article may be destroyed earlier than the relevant date authorised by that paragraph, provided that a copy of the document (whether made electronically, by microfilm, by digital imaging or by any other means) has been made which is not destroyed before that date.

(3) It shall be conclusively presumed in favour of the Company that every entry in the register of members purporting to have been made on the basis of a document destroyed in accordance with this article was duly and properly made, that every instrument of transfer so destroyed was

duly registered, that every share certificate so destroyed was duly cancelled, and that every other document so destroyed was valid and effective in accordance with the particulars in the records of the Company, provided that:

- (a) this article shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties to it) to which the document might be relevant;
- (b) nothing in this article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document otherwise than in accordance with this article which would not attach to the Company in the absence of this article; and
- (c) references in this article to the destruction of any document include references to the disposal of it in any manner.

Change of name

158. The Company may change its name by resolution of the directors.

WINDING UP

Winding up

159. ~~162. The directors shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.~~ If the Company is wound up, the liquidator may, with the sanction of a special resolution and any other sanction required by law, ~~subject to the provisions of the Acts,~~ divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he may with the like sanction determine, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

Power to indemnify directors

160. ~~163.~~ Subject to the provisions of the Acts, the Company may, to the maximum extent permitted by law:

- (a) indemnify to any extent any person who is or was a director, or a director of any associated company, directly or indirectly (including by funding any expenditure incurred or to be incurred by him), against any loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company (a "**Claim**"), and pay the reasonable legal and other expenses incurred by the director in

defending any Claim (whether in relation to civil or criminal proceedings) on an "as incurred basis"; and/or

- (b) indemnify to any extent any person who is or was a director of an associated company that is a trustee of an occupational pension scheme, directly or indirectly (including by funding any expenditure incurred or to be incurred by him) against any liability incurred by him in connection with the company's activities as trustee of an occupational pension scheme; and/or
- (c) purchase and maintain insurance for any person who is or was a director, or a director of any associated company, against any loss or liability or any expenditure he may incur, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company, to the extent that such insurance can be obtained at such cost and on such terms as the board considers to be reasonable.

Document comparison by Workshare Professional on 17 November 2009
22:51:10

Input:	
Document 1 ID	interwovenSite://LN-WORKSITE/London_10/23861525/1
Description	#23861525v1<London_10> - QQ Group plc - existing articles of association
Document 2 ID	interwovenSite://LN-WORKSITE/London_10/24422637/1
Description	#24422637v1<London_10> - QQ Group plc - Fully 2006 Act compliant articles (HS Draft at 17 11 2009)
Rendering set	HS_Colour

Legend:	
Insertion	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Redline Summary:		
No.	Change	Text
1-2	Change	"[(adopted by Special Resolution passed on" changed to "(Adopted by Special Resolution passed on"
3-4	Change	"by Special Resolution passed on 30 July" changed to "by Special Resolution passed on 29 July"
5-6	Change	"July 2008)" changed to "July 2010)"
7	Deletion)]
8-9	Change	"COMPLIANCE COMMITTEE 20" changed to "COMPLIANCE COMMITTEE 21"
10-11	Change	"VARIATION OF RIGHTS 20" changed to "VARIATION OF RIGHTS 21"
12-13	Change	"SHARE CERTIFICATES 21" changed to "SHARE CERTIFICATES 22"

14-15	Change	"LIEN 21" changed to "LIEN 23"
16-17	Change	"CALLS ON SHARES AND FORFEITURE 22" changed to "CALLS ON SHARES AND FORFEITURE 24"
18-19	Change	"TRANSFER OF SHARES 24" changed to "TRANSFER OF SHARES 26"
20-21	Change	"TRANSMISSION OF SHARES 25" changed to "TRANSMISSION OF SHARES 27"
22-23	Change	"DISCLOSURE OF INTERESTS 25" changed to "DISCLOSURE OF INTERESTS 28"
24-25	Change	"UNTRACED MEMBERS 27" changed to "UNTRACED MEMBERS 30"
26-27	Change	"ALTERATION OF CAPITAL 28" changed to "ALTERATION OF CAPITAL 31"
28	Deletion	PURCHASE OF OWN SHARES 29
29-30	Change	"NOTICE OF GENERAL MEETINGS 29" changed to "NOTICE OF GENERAL MEETINGS 32"
31-32	Change	"PROCEEDINGS AT GENERAL MEETINGS 30" changed to "PROCEEDINGS AT GENERAL MEETINGS 33"
33-34	Change	"AMENDMENTS TO RESOLUTIONS 32" changed to "AMENDMENTS TO RESOLUTIONS 35"
35-36	Change	"POLLS 32" changed to "POLLS 36"
37-38	Change	"VOTES OF MEMBERS 34" changed to "VOTES OF MEMBERS 37"
39-40	Change	"PROXIES AND CORPORATE REPRESENTATIVES 34" changed to "PROXIES AND CORPORATE REPRESENTATIVES 39"
41	Change	"DIRECTORS" changed to "APPOINTMENT AND RETIREMENT OF DIRECTORS"
42-43	Change	"DIRECTORS 36" changed to "DIRECTORS 41"
44-45	Change	"ALTERNATE DIRECTORS 37" changed to "ALTERNATE DIRECTORS 42"
46-47	Change	"POWERS OF DIRECTORS 37" changed to "POWERS OF DIRECTORS 43"

48-49	Change	"DELEGATION OF DIRECTORS' POWERS 40" changed to "DELEGATION OF DIRECTORS' POWERS 45"
50-51	Change	"APPOINTMENT AND RETIREMENT OF DIRECTORS40" changed to "APPOINTMENT AND RETIREMENT OF DIRECTORS 46"
52-53	Change	"DISQUALIFICATION AND REMOVAL OF DIRECTORS41" changed to "DISQUALIFICATION AND REMOVAL OF DIRECTORS48"
54-55	Change	"DIRECTORS' APPOINTMENTS AND INTERESTS 42" changed to "DIRECTORS' APPOINTMENTS AND INTERESTS 49"
56-57	Change	"DIRECTORS' GRATUITIES AND PENSIONS 44" changed to "DIRECTORS' GRATUITIES AND PENSIONS 51"
58-59	Change	"PROCEEDINGS OF DIRECTORS 44" changed to "PROCEEDINGS OF DIRECTORS 51"
60	Deletion	MINUTES 47
61	Deletion	SECRETARY 48
62	Deletion	THE SEAL 48
63-64	Change	"DIVIDENDS48" changed to "DIVIDENDS 54"
65-66	Change	"CAPITALISATION OF PROFITS 51" changed to "CAPITALISATION OF PROFITS 58"
67-68	Change	"RECORD DATES 52" changed to "RECORD DATES 59"
69	Deletion	ACCOUNTS 53
70-71	Change	"NOTICES ETC. 53" changed to "NOTICES ETC. 59"
72	Deletion	DESTRUCTION OF DOCUMENTS 56
73	Insertion	ADMINISTRATION 63
74-75	Change	"WINDING UP 57" changed to "WINDING UP 65"
76-77	Change	"INDEMNITY57" changed to "INDEMNITY 65"
78	Change	"[(adopted by special resolution passed"

		changed to "(adopted by special resolution passed"
79-80	Change	"by special resolution passed on 30 July" changed to "by special resolution passed on 29 July"
81-82	Change	"July 2008)]" changed to "July 2010)"
83	Insertion	DEFINITIONS
84	Deletion	"the 1985 Act" means the...force from time to time;
85	Deletion	"the 2006 Act" means the...force from time to time;
86	Deletion	"the Acts" means the 1985 Act and the 2006 Act;
87	Deletion	"these articles" means...articles of the Company;
88	Insertion	"Acts" means the...apply to the Company;
89	Insertion	"articles" means the...of the Company;
90-91	Change	"Committee maintained under articles 25 to" changed to "Committee maintained under articles 24 to"
92-93	Change	"to 30 (Compliance Committee);" changed to "to 29 (Compliance Committee);"
94-95	Change	"individual is described in articles 25 to" changed to "individual is described in articles 24 to"
96-97	Change	"to 30 (Compliance Committee) and which" changed to "to 29 (Compliance Committee) and which"
98-99	Change	"has the same meaning as in the 2006 Act;" changed to "has the same meaning as in the Acts;"
100-101	Change	"has the same meaning as in the 2006 Act;" changed to "has the same meaning as in the Acts;"
102-103	Change	"International Accounting...of these articles;" changed to "International Accounting...as at 24 January 2006;"
104-105	Change	"International Accounting...of these articles;" changed to "International Accounting...as at 24 January 2006;"
106-107	Change	"the Company by virtue of section 40 of the" changed to "the Company by virtue of section 50 of the"
108-109	Change	"of the 1985 Act" changed to "of the Companies Act"

110-111	Change	"Act, or either of them as the case may" changed to "Act 2006, or either of them as the case may"
112	Change	""Stock Exchange" means...Stock Exchange plc;" changed to ""Stock Exchange" means London Stock Exchange plc;"
113-114	Change	"Right (each as defined in...(if not specified as" changed to "Right (each as defined in...(if not specified as"
115-116	Change	"have the same meaning as...Securities" changed to "have the same meaning as...Securities"
117-118	Change	"transitory form and...supplied in electronic" changed to "transitory form whether...supplied in electronic"
119-120	Change	"or made available on a...of these articles;" changed to "or made available on a website or otherwise;"
121-122	Change	"(b) references to "other"" changed to "(b) the words and phrases "other""
123-124	Change	""other" and "otherwise" changed to ""other", "otherwise"
125	Change	""otherwise" shall not" changed to ""otherwise", "including"...particular" shall not"
126	Change	"" shall not be construed" changed to "" shall not limit the...words or be construed"
127-128	Change	"be construed eiusdem...is possible;" changed to "be construed as being...is possible;"
129	Insertion	Exclusion of other regulations
130-131	Change	"2. The regulations contained in Table" changed to "2. No regulations or...contained in Table"
132-133	Change	"regulations contained in...A in the Companies (" changed to "regulations contained in...1985 and the Companies ("
134-135	Change	"the Companies (Tables A to F) Regulations" changed to "the Companies (Model Articles) Regulations"
136-137	Change	") Regulations 1985 do not apply" changed to ") Regulations 2008, shall apply"
138-139	Change	"apply to the" changed to "apply as the"
140-141	Change	"the Company." changed to "the articles."
142	Insertion	Liability of members
143-144	Change	"3. The share capital of...divided into:" changed to "3. The liability of the...the shares held by them."
145-148	Change	"(a) (a) 1,400,000,000...1 Special Share

		of £1." changed to "(a) (b)"
149	Insertion	Further issues and rights attaching
150-151	Change	"4. Subject to the...to any rights attached" changed to "4. (1) Without prejudice to any rights attached"
152	Change	"by ordinary resolution...has not so determined," changed to "by ordinary resolution...has not so determined,"
153	Change	"determined, as the directors may determine)." changed to "determined, as the directors may determine."
154	Insertion	(2) In the event that...set out in the articles.
155	Insertion	Redeemable shares
156-157	Change	"5. Subject to the...be issued which is or" changed to "5. (1) Any share may be issued which is or"
158-159	Change	"option of the Company or the holder on such terms" changed to "option of the Company or...may determine the terms"
160	Change	"terms and" changed to "terms, conditions and"
161	Change	"and in such manner" changed to "and manner"
162-163	Change	"manner as may be provided by these articles." changed to "manner of redemption of any such share."
164-165	Deletion	6. 6. Subject to the...the directors think fit.
166	Insertion	(2) In the event that...set out in the articles.
167	Insertion	Payment of commissions
168	Change	"The Company may exercise the powers" changed to "7. The Company may exercise the powers"
169-170	Change	"commissions conferred by...may be satisfied" changed to "commissions conferred by...may be satisfied"
171	Change	"allotment of fully or...in one way and partly" changed to "allotment of fully or...in one way and partly"
172	Change	"one way and partly in the other." changed to "one way and partly in the...absolute subscription."
173	Insertion	Trusts not recognised
174	Change	"Except as required by law, no person" changed to "8. Except as required by law, no person"
175	Change	"the Company as holding...a share upon any trust" changed to "the Company as holding any share upon any trust"

176-177	Change	"upon any trust and...provided by these" changed to "upon any trust. Except...provided by these"
178-179	Change	"provided by these...shall not be bound" changed to "provided by these...shall not be bound"
180	Change	"shall not be bound by or...interest in any share" changed to "shall not be bound by or...interest in any share"
181-182	Change	"any interest in any share...of it in the holder." changed to "any interest in any share...rights attaching to it."
183	Insertion	Uncertificated shares
184	Change	"Without prejudice to any powers" changed to "9. Without prejudice to any powers"
185	Change	"or transfer as is...or with any provision" changed to "or transfer as is...or with any provision"
186	Insertion	Separate holdings of...and uncertificated form
187	Change	"Notwithstanding anything else contained" changed to "10. Notwithstanding anything else contained"
188	Insertion	Registered Office
189	Change	"The Office shall be at such place" changed to "11. The Office shall be at such place"
190	Insertion	Special Share held by the Crown
191	Change	"The Special Share may only be issued" changed to "12. The Special Share may only be issued"
192	Insertion	Variation of rights...to the Special Share
193	Change	"Amendment of the effect of, or removal" changed to "13. Amendment of the effect of, or removal"
194-195	Change	"(b) articles 12 to" changed to "(b) articles 11 to"
196-197	Change	"to 24 (Special Share) and articles" changed to "to 23 (Special Share) and articles"
198-199	Change	"(Special Share) and articles 25 to" changed to "(Special Share) and articles 24 to"
200-201	Change	"to 30 (Compliance Committee); and" changed to "to 29 (Compliance Committee); and"
202	Insertion	Special Shareholder rights
203	Change	"The Special Shareholder has the" changed to "14. The Special Shareholder has the"
204-205	Change	"the powers contained in articles 25 to" changed to "the powers contained in articles 24 to"

206-207	Change	"to 30 (Compliance Committee); and" changed to "to 29 (Compliance Committee); and"
208-209	Change	"those given to it under articles 12 to" changed to "those given to it under articles 11 to"
210-211	Change	"to 24);" changed to "to 23);"
212	Insertion	Right to remove chairman...the compliance committee
213	Change	"(1) The Special Shareholder is entitled" changed to "15. (1) The Special Shareholder is entitled"
214	Insertion	Redemption of the Special Share
215	Change	"(1) The Special Shareholder may," changed to "16. (1) The Special Shareholder may,"
216	Insertion	Special Shareholder written consent
217	Change	"The written consent (which must" changed to "17. The written consent (which must"
218-219	Change	"(a) (subject to article...or destruction of," changed to "(a) (subject to article...or destruction of,"
220-221	Change	"Group in accordance with article 18(8)); and" changed to "Group in accordance with article 17(8)); and"
222	Insertion	Strategic Assets
223	Change	"(1)" changed to "18. (1)"
224-225	Change	"(1) In this article 18:" changed to "(1) In this article 17:"
226-227	Change	"Options (as described in...them or (as applicable)" changed to "Options (as described in...them or (as applicable)"
228-229	Change	"Right (as described in article 18(3));" changed to "Right (as described in article 17(3));"
230-231	Change	"the Company (pursuant to article 18(2) or" changed to "the Company (pursuant to article 17(2) or"
232-233	Change	"(2) or 18(3), as being those Strategic Assets" changed to "(2) or 17(3), as being those Strategic Assets"
234-235	Change	"Options (as described in...them or (as appropriate)" changed to "Options (as described in...them or (as appropriate)"
236-237	Change	"Right (as described in article 18(3))." changed to "Right (as described in article 17(3))."
238-239	Change	"Shareholder's rights under articles 17(a) and" changed to "Shareholder's rights under articles 16(a) and"
240-241	Change	"(a) and 17(b), the Special Shareholder has" changed to "(a) and 16(b), the Special

		Shareholder has"
242-243	Change	"subject to the provisions...by written notice" changed to "subject to the provisions...by written notice"
244-245	Change	"Shareholder's rights under articles 17(a) and" changed to "Shareholder's rights under articles 16(a) and"
246-247	Change	"(a) and 17(b), the Special Shareholder has" changed to "(a) and 16(b), the Special Shareholder has"
248-249	Change	"further terms set out in...same had been set out" changed to "further terms set out in...same had been set out"
250-251	Change	"Disposal Terms (as...in the Offer" changed to "Disposal Terms (as...in the Offer"
252-253	Change	"the provisions of this...have effect in" changed to "the provisions of this...have effect in"
254-255	Change	"the full benefit of this article 18." changed to "the full benefit of this article 17."
256	Insertion	Third party rights
257	Change	"The rights of any third parties" changed to "19. The rights of any third parties"
258-259	Change	"affected by any breach of article 14(a)." changed to "affected by any breach of article 13(a)."
260	Insertion	Special shareholder voting rights
261	Change	"If an attempt is made to change" changed to "20. If an attempt is made to change"
262-263	Change	"the provisions set out in...any activity in breach" changed to "the provisions set out in...any activity in breach"
264-265	Change	"any activity in breach of...any of the events" changed to "any activity in breach of...any of the events"
266-267	Change	"of the events listed in...resolution the Special" changed to "of the events listed in...resolution the Special"
268	Insertion	Application of compliance principles
269	Change	"(1) In relation to each entity or" changed to "21. (1) In relation to each entity or"
270-271	Change	"itself in accordance with articles 12 to" changed to "itself in accordance with articles 11 to"
272-273	Change	"to 24 (Special Share) and articles" changed to "to 23 (Special Share) and articles"
274-275	Change	"(Special Share) and articles 25 to" changed to "(Special Share) and articles 24 to"

276-277	Change	"to 30 (Compliance Committee) and the" changed to "to 29 (Compliance Committee) and the"
278	Insertion	Defence and security...of the United Kingdom
279	Change	"The purpose of this article is to" changed to "22. The purpose of this article is to"
280	Change	"any activity which is, in the opinion" changed to "(i) any activity which is, in the opinion"
281	Change	"any Defence Manufacturing activity" changed to "(ii) any Defence Manufacturing activity"
282-283	Change	"for the purposes of this...and information" changed to "for the purposes of this...and information"
284-285	Change	"articles and/or section 793 of the 2006 Act" changed to "articles and/or section 793 of the Companies Act"
286	Change	"Act and any other information which" changed to "Act 2006 and any other information which"
287-288	Change	"not a notice pursuant to...been given, the Special" changed to "not a notice pursuant to...been given, the Special"
289-290	Change	"notice issued pursuant to...served and any other" changed to "notice issued pursuant to...served and any other"
291-292	Change	"give notice pursuant to article 22(2) or" changed to "give notice pursuant to article 21(2) or"
293-294	Change	"(2) or 22(3)" changed to "(2) or 21(3)"
295-296	Change	"actions referred to in article 22(2) and/or" changed to "actions referred to in article 21(2) and/or"
297-298	Change	"(2) and/or 22(3) as the Special Shareholder may" changed to "(2) and/or 21(3) as the Special Shareholder may"
299-300	Change	"information pursuant to articles 22(2) to" changed to "information pursuant to articles 21(2) to"
301-302	Change	"(2) to 22(3), in accordance with its rights" changed to "(2) to 21(3), in accordance with its rights"
303-304	Change	"these articles or Part 22 of the 2006 Act" changed to "these articles or Part 22 of the Companies Act"
305-306	Change	"Act, or otherwise." changed to "Act 2006, or otherwise."
307-308	Change	"not a notice pursuant to articles 22(2) or" changed to "not a notice pursuant to articles"

		21(2) or"
309-310	Change	"(2) or 22(3) has been given, if the Special" changed to "(2) or 21(3) has been given, if the Special"
311-312	Change	"restrictions referred to...shall require a Required" changed to "restrictions referred to...shall require a Required"
313-314	Change	"by the directors under...has not been complied" changed to "by the directors under...has not been complied"
315-316	Change	"the notice given under...was served. The holder" changed to "the notice given under...was served. The holder"
317-318	Change	"Required Disposal...be at the best price" changed to "Required Disposal...be at the best price"
319-320	Change	"notice has been given...not in respect of that" changed to "notice has been given...not in respect of that"
321-322	Change	"is sent through the post...addressed to that" changed to "is sent through the post...addressed to that"
323	Insertion	Failure to comply with...Shareholder rights
324	Change	"Failure to comply with any of the" changed to "23. Failure to comply with any of the"
325-326	Change	"the rights contained in articles 12 to" changed to "the rights contained in articles 11 to"
327-328	Change	"to 24 (Special Share) will be deemed" changed to "to 23 (Special Share) will be deemed"
329	Insertion	Only special shareholder may exercise rights
330	Change	"Only the Special Shareholder has" changed to "24. Only the Special Shareholder has"
331-332	Change	"Shareholder has rights under articles 12 to" changed to "Shareholder has rights under articles 11 to"
333-334	Change	"to 24 (Special Share) and articles" changed to "to 23 (Special Share) and articles"
335-336	Change	"(Special Share) and articles 25 to" changed to "(Special Share) and articles 24 to"
337-338	Change	"to 30 (Compliance Committee) and these" changed to "to 29 (Compliance Committee) and these"
339	Insertion	Chairman
340	Change	"The Compliance Committee will be" changed to "25. The Compliance Committee will be"
341	Insertion	Compliance implementation director

342	Change	"The board of directors will nominate" changed to "26. The board of directors will nominate"
343	Insertion	Observer
344	Change	"The Special Shareholder shall be" changed to "27. The Special Shareholder shall be"
345	Insertion	Committee to meet quarterly
346	Change	"The Compliance Committee will meet" changed to "28. The Compliance Committee will meet"
347	Insertion	Committee to report
348	Change	"The Compliance Committee will report" changed to "29. The Compliance Committee will report"
349	Insertion	QinetiQ consolidated group
350	Change	"For the avoidance of doubt, if at" changed to "30. For the avoidance of doubt, if at"
351-352	Change	"those proscribed by these articles 25 to" changed to "those proscribed by these articles 24 to"
353-354	Change	"to 30 that compliance committee shall" changed to "to 29 that compliance committee shall"
355	Insertion	Variation of rights
356	Insertion	31.
357-358	Change	"Subject to the provisions...time the capital of the" changed to "If at any time the capital of the"
359	Change	"attached to any class may...while the Company is a" changed to "attached to any class may...while the Company is a"
360	Change	"except that the necessary...meeting other than an" changed to "except that the necessary...meeting other than an"
361	Change	"other than an adjourned meeting shall be two" changed to "other than an adjourned meeting two"
362	Change	"two or more persons...holding or representing" changed to "two persons together holding or representing"
363-364	Change	"representing by proxy at...value of the issued" changed to "representing by proxy at...value of the issued"
365	Change	"class held as treasury...at an adjourned meeting" changed to "class held as treasury...at an adjourned meeting"
366	Change	"at an adjourned meeting...be one person holding" changed to "at an adjourned meeting one person holding"

367	Change	"one person holding any...of the class in question" changed to "one person holding shares...of the class in question"
368	Insertion	Rights deemed not varied
369	Change	"Unless otherwise expressly provided" changed to "32. Unless otherwise expressly provided"
370	Insertion	Rights to share certificates
371	Insertion	33.
372-373	Change	"(1) Subject to paragraph...a financial institution" changed to "(1) On becoming the...a financial institution"
374-375	Change	"be entitled, without...months after allotment" changed to "be entitled, without...months after allotment"
376	Change	"after allotment or lodgement of transfer" changed to "after allotment or lodgement of a transfer"
377-378	Change	"transfer to him of the...as the terms of issue" changed to "transfer (unless the terms of issue"
379-380	Change	"the terms of issue shall provide" changed to "the terms of issue of the shares provide"
381	Change	"provide)" changed to "provide otherwise)"
382	Change	") or, if earlier, within...for all the shares" changed to ") one certificate for all the shares"
383-384	Change	"for all the shares of...for every certificate" changed to "for all the shares of...for every certificate"
385	Change	"as the directors may...each for one" changed to "as the directors may...each for one"
386	Change	"for one or more of his...for shares held" changed to "for one or more of his shares."
387	Deletion	jointly by several...delivery to all of them.
388-389	Insertion	(2) Every certificate...amounts paid up on them.
390-391	Insertion	(2) Where a member (other...or more of his shares.
392-393	Insertion	(2) When a member's...holding has increased.
394-395	Insertion	(2) A member (other than...determine for doing so.
396-397	Change	" changed to "(2) The Company shall not...for shares held"
398	Insertion	jointly by several...described in article 85.
399-400	Change	"(2) Paragraph (1) of this...in uncertificated form." changed to "(2) If a certificate...replacement certificate:"

401	Insertion	(a) must return the...damaged or defaced; and
402	Deletion	(2) If a share...on such terms (if any)
403	Change	"as to evidence" changed to "(b) must comply with such...as to evidence"
404-405	Change	"as to evidence and indemnity and" changed to "as to evidence, indemnity and"
406	Change	"indemnity and payment of" changed to "indemnity and the payment of"
407-408	Change	"payment of any...directors may determine" changed to "payment of a reasonable...directors may determine"
409	Change	"as the directors may...of the old certificate." changed to "as the directors may determine."
410	Insertion	Company's lien on shares not fully paid
411	Change	"The Company" changed to "34. The Company"
412-413	Change	"The Company shall have a first and paramount lien" changed to "The Company has a lien"
414-415	Change	"lien on every share" changed to "lien over every share"
416-417	Change	"every share (not being a fully paid" changed to "every share which is partly paid"
418	Change	"paid share) for all amounts (whether presently" changed to "paid for all amounts (whether presently"
419-420	Change	"this article. The...to all amounts payable" changed to "this article. The...or other money payable"
421	Change	"payable in respect of" changed to "payable by the Company in respect of"
422-423	Change	"in respect of it." changed to "in respect of that share...of sale of that share)."
424	Insertion	Enforcing lien by sale
425	Change	"The Company may sell, in such manner" changed to "35. The Company may sell, in such manner"
426-427	Change	"directors determine, any...Company has a lien if" changed to "directors determine, any...Company has a lien if"
428	Change	"death or bankruptcy of...payment and stating" changed to "death or bankruptcy of...payment and stating"
429	Insertion	Giving effect to a sale
430-431	Insertion	35. To give effect to the sale:
432-433	Insertion	(a) in the case of a...by the purchaser; and
434-435	Insertion	(b) in the case of a...form, the directors may:

436	Insertion	(i) to enable the Company...certificated form; and
437	Insertion	(ii) after such...to effect the transfer.
438	Change	"36. To give effect to the...of the transferee to the" changed to "36. The title of the transferee to the"
439	Insertion	Application of proceeds of sale
440-441	Change	"lien exists as is...shall (upon surrender to" changed to "lien exists as is...shall (upon surrender to"
442-443	Change	"the person entitled to...before such sale." changed to "the person entitled to...at the date of the sale."
444	Insertion	Calls
445	Insertion	Joint and several liability in respect of calls
446	Insertion	Interest
447	Change	"allotment of the shares...of the call or, if" changed to "allotment of the shares...of the call or, if"
448-449	Change	"the appropriate rate (as defined by the Acts)" changed to "the appropriate rate (as defined in the Acts)"
450-451	Change	"the Acts) but the directors may" changed to "the Acts). The directors may"
452	Change	"directors may waive...of the interest wholly" changed to "directors may, however,...of the interest wholly"
453	Insertion	Sums treated as calls
454	Change	"and payable by virtue of...duly made and notified." changed to "and payable by virtue of a call."
455	Insertion	Power to differentiate
456	Insertion	Payment of calls in advance
457	Change	"from any member willing to advance such sum," changed to "from any member willing to advance,"
458	Change	", all or any part of the amount unpaid" changed to ", it all or any part of the amount unpaid"
459	Insertion	Notice if call not paid and forfeiture
460	Insertion	Sale of forfeited shares
461-462	Change	"46. Subject to the...share may be sold, re" changed to "46. A forfeited share may be sold, re"
463-464	Change	"forfeited share may be...or otherwise disposed of" changed to "forfeited share may be...or otherwise disposed of"
465-466	Change	"to be transferred to any...a relevant system."

		changed to "to be transferred to any person."
467	Insertion	(a) in the case of a...of transfer; and
468	Insertion	(b) in the case of a...form, the directors may:
469	Insertion	(i) to enable the Company...certificated form; and
470	Insertion	(ii) after such...to effect the transfer.
471	Insertion	Cessation of membership and continuing liability
472	Change	"47. A person any of whose...have been forfeited" changed to "47. A person whose shares have been forfeited"
473-474	Change	"cease to be a member in...surrender to the Company" changed to "cease to be a member in...surrender to the Company"
475-476	Change	"certificate for the...liable to the Company" changed to "certificate for the...liable to the Company"
477-478	Change	"date of forfeiture until...may waive payment wholly" changed to "date of forfeiture until...may waive payment wholly"
479	Insertion	Statutory declaration as to forfeiture
480	Deletion	forfeiture or disposal of...disposal of the Share.
481	Insertion	Transfer of shares in certificated form
482	Insertion	Transfer of shares in uncertificated form
483-484	Change	"the relevant system...may not be in favour of" changed to "the relevant system...may not be in favour of"
485	Insertion	Refusal to register transfers
486-487	Change	"refusal does not prevent...place on an open and" changed to "refusal does not prevent...place on an open and"
488	Insertion	Notice of and reasons for refusal
489	Change	"share in certificated...on which the Operator" changed to "share in certificated...on which the Operator"
490	Change	"the date on which the...was received by the" changed to "the date on which the...was received by the"
491	Change	"transfer of a share in...to the transferee notice" changed to "transfer of a share in...to the transferee notice"
492	Change	"refusal. The directors...information about the" changed to "refusal. The directors...information about the"
493	Change	"about the reasons for the...may reasonably" changed to "about the reasons for the...may reasonably"

494-495	Deletion	53. 53. Subject to the...directors may determine.
496	Insertion	No fee for registration
497	Change	"No fee shall be charged for the" changed to "54. No fee shall be charged for the"
498	Insertion	Retention or return of instrument of transfer
499	Change	"The Company shall be entitled to" changed to "55. The Company shall be entitled to"
500	Insertion	Recognition of renunciation
501	Change	"Nothing in these articles shall" changed to "56. Nothing in these articles shall"
502	Insertion	Transmission on death
503	Change	"If a member dies the survivor or" changed to "57. If a member dies the survivor or"
504-505	Change	"having any title to his...article shall release" changed to "having any title to his...article shall release"
506	Change	"respect of any share...jointly held by him." changed to "respect of any share...or jointly held by him."
507	Insertion	Election of person entitled by transmission
508	Change	"A person becoming entitled to a" changed to "58. A person becoming entitled to a"
509	Change	"him registered as the...to become the holder," changed to "him registered as the...to become the holder,"
510	Change	"to have another person...transfer title to the" changed to "to have another person...transfer title to the"
511	Insertion	Rights of person entitled by transmission
512	Insertion	59.
513	Change	"Where a person becomes...becoming entitled to a" changed to "A person becoming entitled to a"
514	Change	"death or bankruptcy of a...have the rights to which" changed to "death or bankruptcy of a...have the rights to which"
515	Deletion	holders of any class of...have been complied with.
516	Insertion	Disclosure of interests
517	Change	"(1) If a member, or any other person" changed to "60. (1) If a member, or any other person"
518-519	Change	"notice under section 793 of the 2006 Act" changed to "notice under section 793 of the Companies Act"
520	Change	"Act and has failed in" changed to "Act 2006"

		and has failed in"
521-522	Change	"shares the subject of the transfer." changed to "shares the subject of the transfer;"
523-524	Change	"(iii) For the purposes of sub" changed to "(iii) for the purposes of sub"
525-526	Change	"notice under section 793 of the 2006 Act" changed to "notice under section 793 of the Companies Act"
527	Change	"Act in relation to the new shares." changed to "Act 2006 in relation to the new shares."
528	Change	"notice under section 793 of the 2006" changed to "notice under section 793...the Companies Act 2006"
529	Change	"2006 Act to any other person, it shall at" changed to "2006 to any other person, it shall at"
530-531	Change	"copy of the notice to the...omission to do so, or" changed to "copy of the notice to the...omission to do so, or"
532	Change	"by the member of the...or otherwise affect" changed to "by the member of the...or otherwise affect"
533-534	Change	"notice under section 793 of the 2006 Act" changed to "notice under section 793 of the Companies Act"
535-536	Change	"Act, from anyone else) knows or has" changed to "Act 2006, from anyone else) knows or has"
537-538	Change	"the purpose of section 793 of the 2006 Act" changed to "the purpose of section 793 of the Companies Act"
539	Change	"Act;" changed to "Act 2006;"
540	Insertion	false in a material particular; and
541-542	Change	"pursuant to acceptance of...the meaning of section" changed to "pursuant to acceptance of...the meaning of section"
543-544	Change	"the meaning of section 974 of the 2006 Act" changed to "the meaning of section 974 of the Companies Act"
545	Change	"Act) in respect of shares in the Company;" changed to "Act 2006) in respect of shares in the Company;"
546-547	Change	"Company under section 794 of the 2006 Act" changed to "Company under section 794 of the Companies Act"
548	Change	"Act or any other powers of the Company" changed to "Act 2006 or any other powers of the Company"

549	Insertion	Untraced members
550	Change	"(1) The Company shall be entitled" changed to "61. (1) The Company shall be entitled"
551-552	Change	"these articles has been...has been received" changed to "these articles has been...has been received"
553	Change	"(b) during that period at least three dividends" changed to "(b) during that period...at least three dividends"
554	Change	"at least three dividends whether interim or final" changed to "at least three dividends...interim or final"
555-556	Change	"whether interim or final...has been claimed" changed to "whether interim or final)...has been claimed"
557	Change	"no such dividend has been claimed;" changed to "no such dividend has been...or person concerned;"
558	Change	"its intention to sell such share; and" changed to "its intention to sell...days of each other; and"
559-560	Change	"further period of three months after the date of" changed to "further period of three...following the date of"
561-562	Change	"the date of the...to the sale of the share" changed to "the date of publication...to the sale of the share"
563-564	Change	"issued), if the criteria...(a), (c) and (d) of that" changed to "issued), if the criteria...(a), (c) and (d) of that"
565-566	Change	"twelve years" were...and the words ", after" changed to "twelve years" were...and the words ", after"
567-568	Change	"that period," were...from sub-paragraph (c))." changed to "that period," were...from sub-paragraph (c))."
569-570	Change	"any share pursuant to...the directors may," changed to "any share pursuant to this article:"
571	Change	"in the case of a share in certificated" changed to "(a) in the case of a share in certificated"
572	Change	"of a share in...any person to execute" changed to "of a share in...any person to execute"
573-574	Change	"instrument of transfer of...of the purchaser; and" changed to "instrument of transfer of...by the purchaser; and"
575	Change	"in the case of a share in uncertificated" changed to "(b) in the case of a share in uncertificated"

576-577	Change	"uncertificated form, the directors may," changed to "uncertificated form, the directors may:"
578	Change	"to enable the Company to deal with" changed to "(i) to enable the Company to deal with"
579	Change	"the share into certificated form and" changed to "the share into certificated form; and"
580	Change	"after such conversion" changed to "(ii) after such conversion"
581-582	Change	"after such conversion may...any person to execute" changed to "after such conversion,...any person to execute"
583	Change	"be affected by any irregularity in or invalidity" changed to "be affected by any irregularity or invalidity"
584-585	Change	"or invalidity of the proceedings relating to the" changed to "or invalidity in the proceedings relating to the"
586	Insertion	Consolidation and sub-division
587	Change	"The Company may by ordinary resolution" changed to "62. The Company may by ordinary resolution"
588-589	Change	"Company may by ordinary resolution:" changed to "Company may by ordinary resolution-"
590	Deletion	(a) (a) increase its...resolution prescribes;
591	Change	"consolidate and divide all or any" changed to "(b) consolidate and divide all or any"
592-593	Change	"divide its shares, or any of them," changed to "(c) subject to the...shares, or any of them,"
594-595	Change	"into shares of smaller...fixed by the memorandum;" changed to "into shares of smaller...its existing shares; and"
596	Change	"determine that, as between the shares" changed to "(d) determine that, as between the shares"
597-598	Change	"shares resulting from...any of them may have any" changed to "shares resulting from...any of them may have any"
599-600	Change	"advantage as compared with the others; and" changed to "advantage as compared with the others,"
601	Deletion	(e) (e) cancel shares...the shares so cancelled.
602-603	Deletion	63. Subject to compliance...to in article 62,
604	Change	"where any difficulty arises in" changed to "and"

		where any difficulty arises in"
605	Change	"consolidation or...settle such difficulty" changed to "consolidation or...settle such difficulty"
606-607	Change	"directors may settle such...without limitation," changed to "directors may settle such...without limitation,"
608	Change	"may sell to any person...the shares representing" changed to "may sell to any person...the shares representing"
609	Change	"proceeds for the benefit of the Company, and" changed to "proceeds for the benefit of the Company and"
610-611	Change	"and the directors may," changed to "and;"
612	Change	"in the case of shares in certificated" changed to "(i) in the case of shares in certificated"
613	Change	"of shares in certificated...any person to execute" changed to "of shares in certificated...any person to execute"
614-615	Change	"instrument of transfer of...of the purchaser; and" changed to "instrument of transfer of...by the purchaser; and"
616	Deletion	the purchaser; and,
617	Change	"in the case of shares in uncertificated" changed to "(ii) in the case of shares in uncertificated"
618-619	Change	"certificated form and...any person to execute" changed to "certificated form and...any person to execute"
620	Change	"transferee shall not be...of the purchase" changed to "transferee shall not be...of the purchase"
621-622	Deletion	64. 64. Subject to the...account, in any way.
623-625	Change	"PURCHASE OF OWN SHARES65....shares or cancel them." changed to "65."
626	Insertion	Calling general meetings
627	Change	"The directors may call general meetings." changed to "66. The directors may call general meetings."
628	Insertion	Notice of annual general...other general meetings
629	Insertion	67.
630-631	Change	"Subject to the provisions...general meeting and all" changed to "An annual general meeting and all"
632	Change	"period of notice as is...Acts. The notice shall"

		changed to "period of notice as is...Acts. The notice shall"
633	Insertion	Omission or failure to...non-receipt of notice
634	Change	"The accidental omission to give" changed to "68. The accidental omission to give"
635-636	Change	"Company's control to, or...notice of a meeting by," changed to "Company's control to, or...notice of a meeting by,"
637	Insertion	Quorum
638	Change	"No business shall be transacted" changed to "69. No business shall be transacted"
639	Insertion	Procedure if quorum not present
640	Change	"If a quorum is not present within" changed to "70. If a quorum is not present within"
641-642	Change	"the meeting shall stand...shall be dissolved." changed to "the meeting shall stand...with article 74(1)."
643	Insertion	Chairing general meetings
644	Change	"The chairman (if any) of the board" changed to "71. The chairman (if any) of the board"
645-646	Change	"preside as chairman of...chairman nor the deputy" changed to "preside as chairman of...chairman nor the deputy"
647	Change	"and willing to act to be...is only one director" changed to "and willing to act to be...is only one director"
648	Change	"there is only one...he shall be chairman" changed to "there is only one...he shall be chairman"
649	Change	"he shall be chairman." changed to "he shall be chairman of the meeting."
650	Change	"If no director is present within" changed to "72. If no director is present within"
651	Change	"one of their number to be chairman." changed to "one of their number to be...chairman of the meeting."
652	Insertion	Security arrangements and orderly conduct
653	Change	"The directors or the chairman of" changed to "73. The directors or the chairman of"
654-655	Change	"may be taken into the...in the circumstances." changed to "may be taken into the...in the circumstances."
656	Change	"The directors or the chairman of" changed to "74. The directors or the chairman of"
657	Insertion	Directors entitled to attend and speak
658	Change	"Directors may attend and speak at" changed to "75. Directors may attend and speak at"

659	Change	"meetings to attend and,...speak at a general" changed to "meetings to attend and,...speak at a general"
660	Insertion	Attendance and...and by electronic means
661	Change	"In the case of any general meeting," changed to "76. In the case of any general meeting,"
662-663	Change	"simultaneous attendance...satellite meeting places" changed to "simultaneous attendance...satellite meeting places"
664	Change	"satellite meeting places...for simultaneous" changed to "satellite meeting...for simultaneous"
665	Change	"simultaneous attendance...for controlling" changed to "simultaneous attendance...for controlling"
666	Change	"attendance at any...that such arrangements" changed to "attendance at any...that such arrangements"
667	Change	"The members or proxies at the" changed to "77. The members or proxies at the"
668-669	Change	"The members or proxies at...satellite meeting places" changed to "The members or proxies at the place or places"
670	Change	"places shall be counted in the quorum" changed to "places at which persons...be counted in the quorum"
671	Change	"members or proxies...satellite meeting places" changed to "members or proxies attending at the places"
672	Change	"places are able to:" changed to "places at which persons...means are able to:"
673	Insertion	which the meeting has been convened; and
674	Change	"otherwise) in the Principal Place and any other" changed to "otherwise) in the Principal Place (and any other"
675-677	Change	"and any other satellite...satellite meeting place." changed to "and any other (c) place...via electronic means)."
678	Change	"facilities at the...satellite meeting place" changed to "facilities at the Principal Place or any place"
679	Change	"place have become inadequate for the purposes" changed to "place at which persons...for the purposes"
680-681	Change	"for the purposes set out in sub-paragraphs (a)" changed to "for the purposes set out in sub-paragraphs (a)"

682-683	Change	"paragraphs (a) – (" changed to "paragraphs (a) and ("
684-685	Change	"(c) above, the chairman" changed to "(b) above, the chairman"
686	Change	") above, the chairman...the consent of the" changed to ") above, the chairman of...the consent of the"
687-688	Change	"valid. The provisions of article 78(" changed to "valid. The provisions of article 74("
689-690	Change	"(2) shall apply to that adjournment." changed to "(3) shall apply to that adjournment."
691	Insertion	Adjournments
692-693	Insertion	74. (1) If a quorum is...shall be dissolved.
694	Change	"78. (" changed to "("
695-696	Change	"(1)" changed to "(2)"
697	Change	"(a) the chairman may,...the consent of a meeting" changed to "(a) the chairman of the...the consent of a meeting"
698	Change	"time or place which the...decide, if the chairman" changed to "time or place which the...decide, if the chairman"
699	Change	"may decide, if the chairman considers that:" changed to "may decide, if the...meeting considers that:"
700-701	Change	"(2) When a meeting is adjourned for fourteen" changed to "(3) Subject to the...adjourned for fourteen"
702	Change	"the business to be...shall be transacted" changed to "the business to be...shall be transacted"
703	Insertion	Amendments to special and ordinary resolutions
704	Change	"(1) A special resolution" changed to "79. (1) A special resolution"
705	Change	"(1) A special resolution...by ordinary resolution" changed to "(1)A special resolution...by ordinary resolution"
706	Change	"(2) An ordinary resolution may be amended" changed to "(2) An ordinary...meeting may be amended"
707	Change	"may be amended if:" changed to "may be amended by ordinary resolution if:"
708	Change	"reasonable opinion of the...alter the scope of" changed to "reasonable opinion of the...alter the scope of"
709	Insertion	Withdrawal and ruling amendments out of order
710	Change	"With the consent of the chairman" changed to

		"80. With the consent of the chairman"
711	Change	"With the consent of the...may be withdrawn" changed to "With the consent of the...may be withdrawn"
712	Change	"ruled out of order by the...on the resolution" changed to "ruled out of order by the...on the resolution"
713	Insertion	Demand for a poll
714	Insertion	81.
715-716	Change	"A poll on a resolution" changed to "A resolution"
717-718	Change	"resolution may be demanded at a general meeting" changed to "resolution put to the vote of a general meeting"
719	Change	"a general meeting either...a vote on a show of" changed to "a general meeting must be...a vote on a show of"
720-721	Change	"a resolution may be demanded by –" changed to "a resolution may be demanded by:"
722	Change	"(a) the chairman;" changed to "(a) the chairman of the meeting;"
723	Change	"(b) the directors" changed to "(b) a majority of the directors"
724	Change	"the directors;" changed to "the directors present at the meeting;"
725-726	Change	"members representing not...the total voting rights" changed to "members representing not...the total voting rights"
727-728	Change	"paid up equal to not less...the total sum paid up on" changed to "paid up equal to not less...the total sum paid up on"
729	Insertion	Chairman's declaration
730	Change	"Unless a poll is duly demanded" changed to "82. Unless a poll is duly demanded"
731	Change	"Unless a poll is duly...is not subsequently" changed to "Unless a poll is duly...is not subsequently"
732	Change	"withdrawn, a declaration...has been carried" changed to "withdrawn, a declaration...has been carried"
733	Insertion	Withdrawal of demand for a poll
734	Change	"The demand for a poll may, before" changed to "83. The demand for a poll may, before"
735	Change	"with the consent of the...so withdrawn shall" changed to "with the consent of the...so withdrawn shall"
736	Insertion	Polls to be taken as chairman directs

737	Change	"Polls at general meetings shall," changed to "84. Polls at general meetings shall,"
738-739	Change	"meetings shall, subject to articles 85 and" changed to "meetings shall, subject to articles 81 and"
740-741	Change	"and 86 below, be taken" changed to "and 82 below, be taken"
742	Change	"below, be taken as and when" changed to "below, be taken when"
743	Change	"when the chairman" changed to "when, where and in such manner as the chairman"
744	Change	"the chairman directs. The chairman" changed to "the chairman of the...directs. The chairman"
745	Change	"directs. The chairman...scrutineers (who need" changed to "directs. The chairman of...scrutineers (who need"
746-749	Change	"85. 85. A poll on:(a) (a)...question of adjournment," changed to "85. (a) (b)"
750	Deletion	must be taken immediately.
751	Insertion	When poll to be taken
752-753	Change	"" changed to "OtherA poll on the...question of adjournment"
754	Change	"polls must be taken either immediately" changed to "must be taken...taken either immediately"
755-756	Change	"immediately or within 30... A demand for a" changed to "immediately or within 30... A demand for a"
757	Insertion	Notice of poll
758	Change	"No notice need be given of a poll" changed to "86. No notice need be given of a poll"
759-760	Deletion	87. 87. In the case of an...other vote he may have.
761	Insertion	Voting rights
762	Change	"Subject to any rights or restrictions" changed to "88. Subject to any rights or restrictions"
763	Insertion	(a) on a show of hands :
764	Change	"every member who is present in person" changed to "(i) every member who is present in person"
765-766	Change	"is present in person has one vote, and" changed to "is present in person has one vote;"
767	Change	"every proxy present who has been" changed to "(ii) every proxy present who has been"
768-769	Change	"who has been duly...member entitled to vote" changed to "who has been duly...member entitled to vote"

770-771	Change	"member entitled to vote has one vote; and" changed to "member entitled to vote...the resolution; and"
772-773	Insertion	(iii) every corporate...would be entitled to;
774	Change	"(b) on a poll every...present in person or by" changed to "(b) on a poll every...(present in person or by"
775	Change	"present in person or by proxy)" changed to "present in person or by duly authorised proxy)"
776	Change	"proxy) has one vote for every share (other" changed to "proxy) or corporate...for every share (other"
777	Change	"Share) of which he is the holder." changed to "Share) of which he is the...has been made."
778	Deletion	. A member entitled to...he uses the same way.
779	Insertion	A member, proxy or...he uses the same way.
780	Insertion	Voting record date
781-782	Insertion	84. For the purposes of...or vote at the meeting.
783	Insertion	Votes of joint holders
784	Change	"In the case of joint holders the" changed to "89. In the case of joint holders the"
785	Insertion	Votes on behalf of an incapable member
786	Change	"A member in respect of whom an order" changed to "90. A member in respect of whom an order"
787	Change	"authorised in that behalf...to the satisfaction of" changed to "authorised in that behalf...to the satisfaction of"
788	Insertion	No right to vote where sums overdue
789	Change	"No member shall have the right to" changed to "91. No member shall have the right to"
790	Insertion	Objections and validity of votes
791	Insertion	92.
792-793	Change	"No objection" changed to "(1) Any objection"
794	Change	"objection may be raised...of any person" changed to "objection to the qualification of any person"
795-796	Change	"or failure to count, any...or adjourned meeting" changed to "or failure to count, any...or adjourned meeting"
797	Change	"the vote objected to is...made in due time" changed to "the vote objected to is...made in due time"
798	Insertion	decision shall be final...valid for all purposes.
799	Insertion	(2) The Company shall not...valid for all

		purposes.
800	Insertion	Appointment of proxies
801	Change	"A member is entitled to appoint" changed to "93. A member is entitled to appoint"
802	Change	"deemed also to confer...or join in demanding a" changed to "deemed also to confer...or join in demanding a"
803	Change	"Where two or more valid appointments" changed to "94. Where two or more valid appointments"
804	Change	"the one which is last...replacing and revoking" changed to "the one which is last...replacing and revoking"
805	Insertion	Form of proxy appointment
806-807	Change	"Subject to article" changed to "95. (1) Subject to article"
808-809	Change	"Subject to article 96...of a proxy shall" changed to "Subject to article 92, an...of a proxy shall"
810-811	Change	"hand of a duly authorised officer." changed to "hand of a duly authorised...need not be witnessed."
812	Insertion	(2) Where the appointment...on behalf of a member:
813-814	Insertion	(i) the Company may treat...of that member; and
815-816	Insertion	(ii) the member shall, if...be treated as invalid.
817	Insertion	Proxies sent or supplied in electronic form
818	Change	"The directors may" changed to "96. The directors may"
819-820	Change	"The directors may allow the appointment of" changed to "The directors may (and...allow an appointment of"
821	Change	"appointment of a proxy to be sent or supplied in" changed to "appointment of proxy to be sent or supplied in"
822-823	Change	"limitations as the...has given an electronic" changed to "limitations as the...has given an electronic"
824-825	Change	"validity of, or otherwise...to, the appointment of" changed to "validity of, or otherwise...to, an appointment of"
826	Change	"appointment of a proxy,...of the termination" changed to "appointment of proxy, or...of the termination"
827	Insertion	Receipt of appointments of proxy

828	Change	"An appointment of proxy" changed to "97. An appointment of proxy"
829	Change	"An appointment of proxy...by the directors may:" changed to "An appointment of proxy may:"
830	Change	"(a) in the case of an...copy form, be received" changed to "(a) in the case of an...copy form, be received"
831-832	Change	"convening the meeting, or...invitation to appoint" changed to "convening the meeting, or...invitation to appoint"
833-834	Change	"the meeting or adjourned...proposes to vote; or" changed to "the meeting or adjourned...to which it relates; or"
835-836	Change	"the meeting or adjourned...proposes to vote; or" changed to "the meeting or adjourned...to which it relates; or"
837	Change	"An appointment of a proxy...may specify in the" changed to "The directors may specify in the"
838	Insertion	a day that is not a...shall be invalid.
839	Insertion	Termination of appointments of proxy
840	Change	"A vote given or poll demanded by" changed to "98. A vote given or poll demanded by"
841	Change	"given or poll demanded by...notwithstanding the" changed to "given or poll demanded by...notwithstanding the"
842	Change	"of the termination was...to the Company at" changed to "of the termination was...to the Company at"
843	Change	"to the Company at the Office, or at such" changed to "to the Company at such"
844	Change	"such other place or...at which an appointment" changed to "such place or address at which an appointment"
845	Change	"appointment of proxy may...received or delivered," changed to "appointment of proxy may be duly received,"
846	Change	", not later than the last time at" changed to ", under article 93 not...than the last time at"
847	Change	"proxy should have been...order for it to be valid" changed to "proxy should have been...order for it to be valid"
848	Change	"in order for it to be...the vote was given." changed to "in order for it to be valid."
849	Insertion	Availability of appointments of proxy
850	Change	"The directors may at the expense" changed to

		"99. The directors may at the expense"
851	Change	"If for the purpose of any...of proxy or invitations" changed to "If for the purpose of any...of proxy or invitations"
852-853	Change	"send or make available such an instrument of" changed to "send or make available such an appointment of"
854	Change	"of a proxy or give such an invitation" changed to "of proxy or give such an invitation"
855-856	Change	"such an invitation to, or...by, any member entitled" changed to "such an invitation to, or...by, any member entitled"
857	Insertion	Corporations acting by representatives,
858-859	Change	"Subject to the provisions of the" changed to "100. (1) Subject to the provisions of the"
860-861	Change	"the holders of any class...shall for the purposes" changed to "the holders of any class...shall for the purposes"
862	Insertion	so authorised is present...to exercise his powers.
863	Insertion	(2) A vote given or poll...an appointment of proxy.
864	Change	"DIRECTORS" changed to "APPOINTMENT AND RETIREMENT OF DIRECTORS"
865	Insertion	Number of directors
866	Change	"Unless otherwise determined by the" changed to "101. Unless otherwise determined by the"
867-868	Deletion	102. 102. A director...a share qualification.
869	Insertion	Directors' remuneration and expenses
870	Change	"(1) Until otherwise determined by" changed to "103. (1) Until otherwise determined by"
871	Insertion	Appointment and removal of an alternate director
872	Change	"Any director (other than an alternate" changed to "104. Any director (other than an alternate"
873	Change	"the directors and willing...alternate director and" changed to "the directors and willing...alternate director and"
874	Change	"alternate director and...director appointed" changed to "alternate director and...director appointed"
875	Change	"alternate director appointed by him." changed to "alternate director...as alternate director."
876	Insertion	Rights of an alternate director
877	Change	"An alternate director shall" changed to "105. An alternate director shall"
878	Change	"An alternate director...to receive notices"

		changed to "An alternate director...to receive notices"
879-880	Change	"appointor as a director...(unless the Company by" changed to "appointor as a director...(unless the Company by"
881	Change	"services as an alternate director." changed to "services as an alternate...he had been a director."
882	Insertion	Termination of an...director's appointment
883	Change	"An alternate director shall cease" changed to "106. An alternate director shall cease"
884-885	Change	"appointor ceases to be a...retires by rotation" changed to "appointor ceases to be a...retires by rotation"
886-887	Change	"reappointed or deemed to...at which he retires," changed to "reappointed or deemed to...at which he retires,"
888	Change	"An" changed to "107. An"
889	Insertion	An alternative director...as a director.
890	Insertion	Method of appointment or...of an alternate director
891-892	Change	"appointment or removal of an alternate" changed to "103. An appointment or removal of an alternate"
893	Change	"alternate director shall...by notice to the Company" changed to "alternate director shall...writing to the Company"
894-895	Change	"to the Company executed...making or revoking" changed to "to the Company signed by...making or revoking"
896	Insertion	Other provisions regarding alternate directors
897	Change	"Save as otherwise provided in these" changed to "108. Save as otherwise provided in these"
898-899	Change	"articles, an alternate...director appointing him." changed to "articles, an alternate director shall :"
900-901	Insertion	(a) be deemed for all purposes to be a director;
902-903	Insertion	(b) alone be responsible...own acts and omissions;
904-905	Insertion	(c) in addition to any...as his appointor; and
906-907	Insertion	(d) not be deemed to be...director appointing him.
908	Insertion	General powers of the...vested in the directors
909	Change	"The business of the Company shall" changed to "109. The business of the Company shall"
910	Change	"who, subject to the...and to any directions"

		changed to "who, subject to the...and to any directions"
911	Change	"directions given by...all the powers of" changed to "directions given by...all the powers of"
912	Change	"the Company. No...and no such direction" changed to "the Company. No...and no such direction"
913	Insertion	Borrowing powers and restrictions
914	Change	"(1) The directors shall restrict" changed to "110. (1) The directors shall restrict"
915	Change	"(a) the amount paid up on...capital of the Company" changed to "(a)the amount paid up or...capital of the Company"
916	Change	"the share capital of the Company; and" changed to "the share capital of the...presented as debt); and"
917-918	Insertion	(b) the total of any...balance on any reserve.
919	Change	"(b) the total of the...shown in the then latest" changed to "all as shown in the then latest"
920	Change	"audited consolidated...but adjusted as may" changed to "audited consolidated...but adjusted as may"
921	Change	"capital or share premium...since the date of" changed to "capital or share premium...since the date of"
922	Change	"balance sheet and further adjusted as may" changed to "balance sheet and further...as the directors may"
923-924	Change	"may be necessary to reflect any change since that" changed to "may reasonably consider...any change since that"
925	Deletion	the companies comprising the Group;
926-927	Change	"shares (whether held...(within the meaning" changed to "shares (whether held...(within the meaning"
928-929	Change	"(within the meaning of...shares) shall reduce" changed to "(within the meaning of...shares) shall reduce"
930-931	Change	"as treasury shares) shall...Group for the purposes" changed to "as treasury shares) shall...Group for the purposes"
932-933	Change	"(a) "subsidiary...same meaning as in the" changed to "(a) "subsidiary...treated as such in the"
934-935	Change	"in the Acts." changed to "in the audited accounts of the Group."

936	Deletion	or indirectly, to the Company); and
937	Insertion	directly or indirectly, to the Company; and
938-939	Change	." changed to "(a) the amount of moneys...sheet of the Group."
940	Change	"to a consolidated balance...Group are to be taken:" changed to "to a consolidated balance...Group are to be taken."
941	Change	"references to the balance...account of the Company;" changed to "references to the balance sheet of the Company;"
942	Change	"to the respective balance...companies comprising the" changed to "to the respective balance...companies comprising the"
943	Change	"the consolidated balance...Company and those of its" changed to "the consolidated balance...Company and those of its"
944	Insertion	Provision for employees...or transfer of business
945-946	Insertion	107. The directors may...or that subsidiary.
947	Insertion	Delegation to persons or committees
948	Insertion	111.
949-951	Change	"(1) The directors may delegate any of" changed to "(1) Subject to the...may delegate any of"
952-953	Change	"directors may delegate any of their powers" changed to "directors may delegate any of the powers"
954	Change	"powers:" changed to "powers which are...them under the articles:"
955-956	Change	"(a) to any managing...or any other director;" changed to "(a) to such person or committee;"
957-958	Change	"(b) to any committee...are directors; and" changed to "(b) by such means...by power of attorney);"
959-960	Change	"(c) to any local board or...Kingdom or elsewhere." changed to "(c) to such an extent;"
961-962	Insertion	(d) in relation to such...or territories; and
963-964	Insertion	(e) on such terms and conditions,
965	Insertion	as they think fit.
966	Insertion	(2) If the directors so...whom they are delegated.
967-968	Insertion	(3) The directors may...terms and conditions.
969-970	Insertion	(4) The power to delegate...to any director.
971	Insertion	(2) Any such delegation...be revoked or varied.

972-973	Change	"The power to delegate...of any committee" changed to "Subject to paragraph (6)...of any committee"
974-975	Change	"the proceedings of any...or more members shall" changed to "the proceedings of any...or more members shall"
976-977	Deletion	112. 112. The directors...powers vested in him.
978-979	Insertion	(6) The directors may...consistent with them.
980	Insertion	Annual retirement of...nine years or more
981-982	Insertion	109. Any non-executive...for reappointment.
983	Insertion	Number and identity of...to retire by rotation
984-985	Insertion	110. (1) At the annual...from office by rotation:
986	Insertion	113.
987	Deletion	At the annual general meeting in every year,
988	Change	"who held office at the...preceding annual general" changed to "who held office at the...preceding annual general"
989	Change	"preceding annual general...and did not retire" changed to "preceding annual general...and who did not retire"
990-991	Change	"did not retire by...for reappointment.." changed to "did not retire at either of them; and"
992	Insertion	(b)
993	Insertion	if the number of...the Relevant Directors).
994	Insertion	(2) Subject to the...be determined by lot.
995	Insertion	(3) Any director who is...to this article 110.
996	Insertion	(4) The number and...annual general meeting.
997	Insertion	Filling of vacancy
998	Change	"If the Company, at the meeting at" changed to "114. If the Company, at the meeting at"
999	Insertion	Procedure for appointment...at general meeting
1000	Change	"No person other than a director" changed to "115. No person other than a director"
1001	Insertion	Election of two or more directors
1002	Change	"At a general meeting a motion for" changed to "116. At a general meeting a motion for"
1003	Insertion	Power of company to appoint a director
1004	Change	"Subject" changed to "117. Subject"
1005-1006	Change	"Subject as aforesaid, the...by ordinary resolution" changed to "Subject to the provisions...by ordinary resolution"
1007	Change	"a person who is willing to act to be a director"

		changed to "a person who is willing...do so, to be a director"
1008	Change	"to be a director, either to fill a vacancy or as" changed to "to be a director either to fill a vacancy or as"
1009	Change	"vacancy or as an...number of directors." changed to "vacancy or as an additional director."
1010	Insertion	Power of directors to appoint a director
1011	Change	"The directors may appoint a person" changed to "118. The directors may appoint a person"
1012	Change	"willing to act to be a...fill a vacancy or as an" changed to "willing to act to be a...fill a vacancy or as an"
1013	Insertion	Director not reappointed...annual general meeting
1014	Insertion	119.
1015-1016	Change	"Subject as aforesaid, a...who retires at an annual" changed to "A director who retires at an annual"
1017-1018	Change	"if it does not do so,...the end of the meeting." changed to "if it does not do so,...close of the meeting."
1019	Insertion	Removal of director
1020	Insertion	120.
1021-1022	Change	"Without prejudice to the provisions of" changed to "In addition to any power of"
1023	Change	"of the Acts, the Company may, by special" changed to "of removal under the...Company may, by special"
1024	Change	"expiration of his period...to these articles," changed to "expiration of his period...to these articles,"
1025	Change	"resolution, appoint... A person so appointed" changed to "resolution, appoint... A person so appointed"
1026-1027	Change	"A person so appointed...he had become a director" changed to "A person so appointed...he had become a director"
1028-1029	Deletion	121. The office
1030	Change	"of a director" changed to "Termination of a director"
1031-1032	Change	"of a director shall be vacated if:" changed to "of a director's appointment"
1033-1034	Change	" " changed to "118. A person ceases to be a director as soon as:"
1035-1036	Change	"(a) he ceases to be a director by virtue"

		changed to "(a) that person ceases to be a director by virtue"
1037-1038	Change	"of any provision of the...or he becomes prohibited" changed to "of any provision of the Acts or is prohibited"
1039	Change	"prohibited by law from being a director" changed to "prohibited from being a director"
1040	Change	"from being a director; or" changed to "from being a director by law; or"
1041-1042	Insertion	(b) a bankruptcy order is...against that person; or
1043-1044	Change	"composition" changed to "(b) he becomes bankrupt...ora composition"
1045	Change	"composition with" changed to "composition is made with"
1046-1047	Change	"with his creditors generally" changed to "with that person's creditors generally"
1048	Change	"creditors generally; or" changed to "creditors generally in...that person's debts; or"
1049-1051	Change	"(c) (c) he is, or may be,...property or affairs; or" changed to "(c) (i) (ii)"
1052-1053	Change	"(d) he resigns his office...to the Company; or" changed to "(d) by reason of that...would otherwise have; or"
1054-1055	Insertion	(e) notification is...with its terms; or
1056	Change	"in the case of a director who holds" changed to "(e) in the case of a director who holds"
1057-1058	Change	"and the directors resolve...office be vacated; or" changed to "and the directors resolve...to be a director; or"
1059-1060	Change	"is absent" changed to "(f) he that person is absent"
1061	Change	"is absent for more than six consecutive months" changed to "is absent"
1062	Change	"without permission of the...of the directors" changed to "without permission of the...of the directors"
1063-1064	Change	"from meetings of the...that period and the" changed to "from meetings of the...months and the"
1065	Change	"and the directors resolve that" changed to "and the other directors resolve that"
1066-1067	Change	"directors resolve that his office be vacated; or" changed to "directors resolve that he...to be a director; or"
1068	Deletion	(g) (g) he is requested...directors to resign.

1069-1070	Insertion	(h) a notice in writing...in that capacity).
1071	Insertion	Other interests and offices
1072	Insertion	122.
1073-1074	Change	"(1) Subject to the...to the directors" changed to "(1) Provided that he has...to the directors"
1075-1076	Change	"director notwithstanding his office –" changed to "director notwithstanding his office:"
1077	Change	"interested in, any body...in which the Company is" changed to "interested in, any body...in which the Company is"
1078	Change	"in which the Company is otherwise interested," changed to "in which the Company is interested,"
1079	Change	"interest in any such body corporate; and (iii" changed to "interest in any such body corporate; (iii"
1080	Change	"(iii) no such transaction or arrangement" changed to "(iii) he shall not be...or arrangement"
1081	Deletion	nature and extent so specified; and
1082	Insertion	be treated as an interest of his;
1083	Insertion	(c) a director shall be...of the Company;
1084	Insertion	(d) a director need not...of interest; and
1085	Change	." changed to "(e) a director need not...reasonably to be aware)."
1086	Change	"(1) The directors may (subject to" changed to "123. (1) The directors may (subject to"
1087	Change	"provided that the authorisation is only effective" changed to "provided that the authorisation is effective"
1088	Change	"effective if" changed to "effective only if"
1089	Deletion	if:
1090-1091	Change	"(a)" changed to "(i)"
1092-1093	Change	"(b)" changed to "(ii)"
1094	Change	"shall not be required to...information relating" changed to "shall not be required to...information relating"
1095	Change	"such office, employment...make such a disclosure" changed to "such office, employment...make such a disclosure"
1096	Change	"if to make such a...in a breach of a duty" changed to "if to make such a...in a breach of a duty"
1097	Insertion	Executive directors
1098	Change	"The directors may appoint one or" changed to "124. The directors may appoint one or"

1099-1100	Change	"or to any other executive...under the Company and" changed to "or to any other executive...of the Company and"
1101	Change	"the Company and, subject...appointment may be made" changed to "the Company and any such appointment may be made"
1102-1103	Change	"without prejudice to any...breach of the contract" changed to "without prejudice to any...breach of the contract"
1104	Change	"The directors may" changed to "125. The directors may"
1105	Change	"The directors may provide...benefits, whether by the" changed to "The directors may (by the...benefits, whether by the"
1106	Change	"benefits, whether by the...gratuities or pensions" changed to "benefits, whether by the...gratuities or pensions"
1107	Change	"gratuities or pensions or by insurance or" changed to "gratuities or pensions, or by insurance or"
1108	Change	"or by insurance or...for any director or any" changed to "or by insurance or death,...for any director or any"
1109-1110	Change	"director or any former...with the Company or" changed to "director or any former director of the Company or"
1111-1112	Change	"the Company or with any...corporate which is or" changed to "the Company or of any body corporate which is or"
1113-1114	Change	"(including a spouse or...spouse or former civil" changed to "(including a spouse or...spouse or former civil"
1115	Change	"or was dependent on him and may (as well" changed to "or was dependent on him and may (before as well"
1116	Change	"as well before as after he ceases to hold such" changed to "as well as after he ceases to hold such"
1117	Change	"after he ceases to hold...to any fund and pay" changed to "after he ceases to hold...to any fund and pay"
1118	Insertion	Procedures regarding board meetings
1119	Change	"(1) Subject to the provisions of" changed to "126. (1) Subject to the provisions of"
1120-1121	Change	"these articles, the...as they think fit." changed to "these articles, the...to directors."
1122	Deletion	(2)

1123	Change	"A director may, and the secretary" changed to "(2) A director may, and the secretary"
1124	Deletion	call a meeting of the...(3) of this article, it
1125	Change	"shall not be necessary to give" changed to "(3) Notice of a board...not be necessary to give"
1126	Change	"be necessary to give...to a director who is" changed to "be necessary to give...to a director who is"
1127	Change	"meeting to a director who...from the United Kingdom" changed to "meeting to a director who...from the United Kingdom"
1128	Change	"absent from the United... A director may waive" changed to "absent from the United... A director may waive"
1129	Change	". A director may waive...requirement that notice" changed to ". A director may waive notice"
1130-1132	Change	"notice be given to him of...Kingdom at that address." changed to "notice (2) of any board...may be retrospective."
1133	Change	"Questions arising at a meeting shall" changed to "(2) Questions arising at a meeting shall"
1134	Change	"equality of votes, the...second or casting vote." changed to "equality of votes, the...second or casting vote."
1135	Change	"A meeting of the directors may consist" changed to "(2) A meeting of the directors may consist"
1136-1137	Change	"participating directors simultaneously;" changed to "participating directors simultaneously,"
1138	Change	"respect of at least the...required to form a" changed to "respect of at least the...required to form a"
1139	Insertion	Quorum
1140	Change	"No business shall be transacted" changed to "127. No business shall be transacted"
1141	Change	"director shall not be...present in relation to" changed to "director shall not be...present in relation to"
1142	Insertion	Number of directors below minimum
1143	Change	"The continuing directors or a sole" changed to "128. The continuing directors or a sole"
1144	Change	"than the number fixed as...directors or director" changed to "than the number fixed as...directors or director"

1145	Insertion	Election and removal of...and deputy-chairman
1146	Change	"The directors may elect from their" changed to "129. The directors may elect from their"
1147-1148	Change	"chairman is present...after the time appointed" changed to "chairman is present...after the time appointed"
1149-1150	Deletion	130. 130. All acts done...been entitled to vote.
1151	Insertion	Resolutions in writing
1152	Change	"A resolution in writing" changed to "131. A resolution in writing"
1153-1154	Change	"A resolution in writing...directors entitled to" changed to "A resolution in writing...directors entitled to"
1155-1156	Change	"notice of a meeting of...of the directors shall" changed to "notice of a meeting of...of the directors shall"
1157	Change	"of the directors shall be...and effectual as if" changed to "of the directors shall...and effectual as if"
1158-1159	Change	"passed at a meeting of...appointor and, if it is" changed to "passed at a meeting of...appointor and, if it is"
1160-1161	Change	"by his appointor and, if...who has appointed" changed to "by his appointor and, if...who has appointed"
1162-1163	Change	"alternate director, it...director in that" changed to "alternate director, it...director in that"
1164	Insertion	Permitted interests and voting
1165	Change	"(1) Subject to" changed to "132. (1) Subject to"
1166-1167	Change	"(1) Subject to any other...of these articles" changed to "(1) Subject to the provisions of these articles"
1168	Change	"of these articles or...shall not vote at a" changed to "of these articles, a director shall not vote at a"
1169-1170	Change	"one or more of the following sub-paragraphs" changed to "one or more of the following sub-paragraphs"
1171-1172	Change	"paragraphs" changed to "paragraphs:"
1173-1174	Insertion	(c) the resolution...the same arrangements;
1175-1176	Insertion	(d) the resolution...against any liability;
1177	Change	"his interest arises by virtue of" changed to "(c) his interest arises by virtue of"
1178-1179	Change	"participant in the...of an offer of any" changed to "participant in the...of an offer of any"

1180	Change	"the resolution relates to an arrangement" changed to "(d) the resolution relates to an arrangement"
1181	Change	"directors and/or former...of the Company or any" changed to "directors and/or former...of the Company or any"
1182-1183	Change	"(including a spouse or...and a former spouse" changed to "(including a spouse or...or a former spouse"
1184-1185	Change	"a former spouse and...partner) or any person" changed to "a former spouse or former...partner) or any person"
1186	Insertion	to whom the arrangement relates; and
1187	Change	"the resolution relates to a transaction" changed to "(e) the resolution relates to a transaction"
1188	Change	"beneficially interested...any class of the equity" changed to "beneficially interested...any class of the equity"
1189	Change	"entitled to exercise one...voting rights available" changed to "entitled to exercise one...voting rights available"
1190	Change	"interested only as a unit...any shares of that class" changed to "interested only as a unit...any shares of that class"
1191-1192	Change	"that class held as...against any liability." changed to "that class held as treasury shares(f)"
1193-1195	Change	"For the purposes of this...director has otherwise." changed to "(2))."
1196	Change	"Where proposals are under consideration" changed to "(3) Where proposals are under consideration"
1197-1198	Change	"separately and (provided...from voting) each of" changed to "separately and (provided...from voting) each of"
1199	Insertion	Suspension or relaxation or prohibition on voting
1200	Change	"The Company may by ordinary resolution" changed to "133. The Company may by ordinary resolution"
1201	Insertion	Questions regarding director's rights to vote
1202	Change	"If a question arises at a meeting" changed to "134. If a question arises at a meeting"
1203-1204	Deletion	135. 135. Where a...relevant shareholder.
1205-1209	Change	"MINUTES136. 136. The...at each such meeting." changed to "136. (a) (b)"

1210	Deletion	Minutes shall be retained...with the 2006 Act.
1211-1213	Change	"SECRETARY137. 137....may be removed by them." changed to "137."
1214-1220	Change	"THE SEAL138. 138. The...use in any place abroad." changed to "138. (a) (b) 139."
1221	Insertion	Declaration of dividends by Company
1222	Insertion	140.
1223-1224	Change	"Subject to the provisions...by ordinary resolution" changed to "The Company may by ordinary resolution"
1225	Insertion	Payment of interim dividends
1226	Insertion	141.
1227-1228	Change	"Subject to the provisions...pay interim dividends" changed to "The directors may pay interim dividends"
1229-1230	Change	"shares which confer...rights with regard to" changed to "shares which confer...rights with regard to"
1231-1232	Change	"shares carrying deferred...rights if, at the time" changed to "shares carrying deferred...rights if, at the time"
1233-1234	Change	"any preferential dividend...may also pay at" changed to "any preferential dividend...may also pay at"
1235-1236	Change	"any shares having...or non-preferred rights." changed to "any shares having...or non-preferred rights."
1237	Insertion	Payment according to amount paid up
1238	Insertion	142.
1239-1240	Change	"Subject to the provisions...provided by these" changed to "Except as otherwise provided by these"
1241-1242	Change	"For the purpose of this article, an amount" changed to "For the purpose of this...be taken of any amount"
1243	Change	"amount paid up on a share in advance of" changed to "amount which has been...on a share in advance of"
1244	Change	"paid up on a share in...declared after the" changed to "paid up on a share in advance of the"
1245	Change	"the payment" changed to "the due date for payment"
1246-1247	Change	"payment but before the...paid up on the share." changed to "payment of that amount."
1248	Insertion	Non-cash distribution

1249	Change	"A general meeting declaring a dividend" changed to "143. A general meeting declaring a dividend"
1250	Change	"or partly by the distribution of assets and," changed to "or partly by the...of specific assets and,"
1251-1252	Change	"assets and, where any difficulty arises in regard" changed to "assets and, in particular...arises in regard"
1253-1254	Change	"particular (but without...any assets in trustees." changed to "particular (but without limitation) may :"
1255-1256	Insertion	(a) issue fractional...or any part thereof;
1257-1258	Insertion	(b) determine that cash...in the dividend; and
1259-1260	Insertion	(c) vest any such specific assets in trustees.
1261	Insertion	Dividend payment procedure
1262	Insertion	144.
1263	Change	"(1) Any dividend or other money payable" changed to "Any dividend or other money payable"
1264-1265	Change	"joint holders in such...time to time consider" changed to "joint holders in such...time to time consider"
1266	Insertion	Right to cease sending payment
1267	Change	"The Company may cease to send any" changed to "(2) The Company may cease to send any"
1268	Change	"failed to establish any new address of the" changed to "failed to establish any...or account of the"
1269-1270	Change	"of the holder;" changed to "of the person entitled to the payment,"
1271	Change	"person or persons entitled so request." changed to "person or persons...used for that purpose."
1272	Insertion	No interest on dividends
1273	Change	"No dividend or other money payable" changed to "145. No dividend or other money payable"
1274	Insertion	Forfeiture of unclaimed dividends
1275	Change	"Any dividend which has remained" changed to "146. Any dividend which has remained"
1276	Insertion	Scrip dividends
1277	Change	"The directors may, with the authority" changed to "147. The directors may, with the authority"
1278	Change	"(a) the said resolution may specify a particular" changed to "(a) the resolution may

		specify a particular"
1279	Change	"quotations for the...as derived from the" changed to "quotations for the...as derived from the"
1280	Change	"as derived from the Daily...List, for the day" changed to "as derived from the...List, for the day"
1281-1282	Change	"allotted and the...arise as they think fit" changed to "allotted and the...as they think fit"
1283	Insertion	as they think fit, including provision:
1284	Insertion	(i) for the whole or part...to the Company; or
1285	Change	;" changed to "(ii) for the value of...of a future dividend;"
1286	Change	"of election offered to...procedure to be followed" changed to "of election offered to...procedure to be followed"
1287-1288	Change	"time by which, elections...order to be effective;" changed to "time by which, elections...order to be effective;"
1289-1290	Change	"(e) the directors may...not be made to them;" changed to "(e) the directors may on...in, any territory;"
1291-1292	Change	"("the Elected Ordinary...Ordinary Shares shall" changed to "("the Elected Ordinary...Ordinary Shares shall"
1293	Change	"unless the Company has...that may be capitalised" changed to "unless the Company has...that may be capitalised"
1294	Insertion	lieu of which they were allotted; and
1295	Insertion	Capitalisation of profits
1296	Change	"(1) The directors may with the authority" changed to "148. (1) The directors may with the authority"
1297	Change	"(a) subject as hereinafter provided" changed to "(a) subject as provided"
1298	Change	"provided, resolve to capitalise any" changed to "provided in this article,...to capitalise any"
1299	Change	", resolve to capitalise...the Company not required" changed to ", resolve to capitalise...the Company not required"
1300-1301	Change	"(including any share...or capital redemption" changed to "(including any share...capital redemption"
1302	Change	"capital redemption reserve);" changed to "capital redemption...or revaluation reserve);"
1303	Change	"respectively, or in...of the Company" changed

		to "respectively, or in...of the Company"
1304-1305	Change	"amount equal to that sum,...debentures credited as" changed to "amount equal to that sum,...debentures credited as"
1306	Change	"article, only be applied...be allotted to members" changed to "article, only be applied...be allotted to members"
1307-1308	Change	"benefit of fractional...rather than to the" changed to "benefit of fractional...rather than to the"
1309-1310	Change	"(within the meaning of section 743 of the" changed to "(within the meaning of section 1166 of the"
1311-1312	Change	"of the 1985 Act" changed to "of the Companies Act"
1313	Change	"Act) the Company has granted options" changed to "Act 2006) the Company has granted options"
1314	Change	"less than its nominal...may, on the exercise" changed to "less than its nominal...may, on the exercise"
1315-1316	Change	"accordingly. The...to (f) above shall apply" changed to "accordingly. The...to (f) above shall apply"
1317-1318	Change	"(1)(a) to (f) above shall...paragraph (but as if the" changed to "(1)(a) to (f) above shall...paragraph (but as if the"
1319	Insertion	Company or directors may...payment or distribution
1320	Change	"Notwithstanding any other provision" changed to "149. Notwithstanding any other provision"
1321-1323	Change	"ACCOUNTS150. 150. No...of the Company." changed to "150."
1324-1325	Change	"NOTICES ETC." changed to "NOTICES AND OTHER COMMUNICATIONS."
1326	Insertion	Requirements for writing
1327	Change	"Any notice to be given to or by" changed to "151. Any notice to be given to or by"
1328	Insertion	Methods of sending or supplying
1329	Change	"(1) Any notice, document or information" changed to "152. (1) Any notice, document or information"
1330-1331	Change	"(without prejudice to articles 155 and" changed to "(without prejudice to articles 146 and"
1332-1333	Change	"and 156) be" changed to "and 147) be"
1334	Change	") be given, sent or supplied by the Company"

		changed to ") be sent or supplied by the Company"
1335-1336	Change	"address given pursuant to...it at that address;" changed to "address given pursuant to...it at that address;"
1337	Change	"(d) subject to the...available on a website," changed to "(d) by making it available on a website,"
1338	Change	"provided that the requirements in article" changed to "provided that the...(2) of this article"
1339-1340	Change	"article 152(2) are satisfied." changed to "article and the...the Acts are satisfied."
1341-1342	Change	"(2) The requirements...to in article 152(1)(d)" changed to "(2) The requirements...to in paragraph (1)(d)"
1343	Change	"(1)(d) are that:" changed to "(1)(d) of this article are that:"
1344	Change	"member has been asked by...the Company may send" changed to "member has been asked by...the Company may send"
1345-1346	Change	"response within the...in the Company's request" changed to "response within the...the Company's request"
1347	Change	"the Company's request and...is therefore taken" changed to "the Company's request was...is therefore taken"
1348-1349	Change	"information on a website,...place on that website" changed to "information on a website,...place on that website"
1350	Change	"documents and information...in electronic form" changed to "documents and information...in electronic form"
1351	Change	"A member whose registered address" changed to "(2) A member whose registered address"
1352	Change	"For the avoidance of doubt, the" changed to "(2) For the avoidance of doubt, the"
1353	Change	"the provisions of this...are subject to article" changed to "the provisions of this...are subject to article"
1354-1355	Change	"are subject to article 68." changed to "are subject to article 64."
1356	Change	"The Company may at any time and" changed to "(2) The Company may at any time and"
1357	Insertion	Deemed receipt of notice
1358	Change	"A member present either in person" changed

		to "153. A member present either in person"
1359	Change	"present either in person...of the Company or" changed to "present either in person...of the Company or"
1360	Insertion	Notice by reference to register of members
1361	Change	"(1) Any notice to be given to a" changed to "154. (1) Any notice to be given to a"
1362-1363	Change	"at any time within the...the notice is given;" changed to "at any time within the...the notice is given;"
1364-1365	Change	"given under section 793 of the 2006 Act" changed to "given under section 793 of the Companies Act"
1366-1367	Change	"Act." changed to "Act 2006."
1368	Insertion	Notice when post not available
1369-1370	Insertion	146. Where, by reason of...the Company shall also:
1371-1372	Insertion	(a) advertise the general...the United Kingdom; and
1373	Insertion	155.
1374	Change	"Subject to the Acts,...shall send or supply a" changed to "send or supply a"
1375	Change	"send or supply a copy of the notice to members in" changed to "send or supply a...the notice to members in"
1376-1377	Change	"supplies notices under...seven clear days before" changed to "supplies notices under...seven clear days before"
1378	Change	"meeting the posting of...becomes practicable." changed to "meeting the posting of...becomes practicable."
1379	Insertion	Other notices and...in national newspaper
1380	Insertion	156.
1381-1382	Change	"Subject to the Acts, any...document or information" changed to "Any notice, document or information"
1383-1384	Change	"any of them, not being a...be sufficiently sent or" changed to "any of them, not being a...be sufficiently sent or"
1385	Insertion	When notice or other...to have been received
1386	Change	"Any notice, document or information" changed to "157. Any notice, document or information"
1387	Change	"notice, document or...supplied by the Company" changed to "notice, document or...supplied by the Company"
1388	Change	"there is only one class...case it shall be deemed" changed to "there is only one

		class...case it shall be deemed"
1389-1390	Change	"(b) by advertisement,...to have been received" changed to "(b) by being left at a...to have been received"
1391-1392	Change	"to have been received on...advertisement appears;" changed to "to have been received on the day it was left;"
1393-1394	Change	"information in electronic...conclusive evidence that" changed to "information in electronic...conclusive evidence that"
1395-1396	Change	"first made available on the website." changed to "first made available on the website;"
1397-1398	Insertion	(e) by means of a...or information; and
1399-1400	Insertion	(f) by advertisement,...advertisement appears.
1401	Insertion	Communications sent or...entitled by transmission
1402	Change	"Any notice, document or information" changed to "158. Any notice, document or information"
1403	Insertion	Power to stop sending...to untraced members
1404	Change	"If on three consecutive occasions" changed to "159. If on three consecutive occasions"
1405-1406	Change	"or (without prejudice to...informed the Company," changed to "or (without prejudice to...informed the Company,"
1407	Insertion	Validation of documents in electronic form
1408	Change	"Where a document is required under" changed to "160. Where a document is required under"
1409-1410	Change	"member or other person,...directors may approve" changed to "member or other person,...directors may approve"
1411-1412	Change	"the directors may approve, or" changed to "the directors may approve; or"
1413-1414	Change	"meeting in accordance with Articles 67 and" changed to "meeting in accordance with Articles 63 and"
1415-1416	Change	"and 96." changed to "and 92."
1417	Deletion	DESTRUCTION OF DOCUMENTS
1418	Insertion	ADMINISTRATION
1419	Insertion	Making and retention of minutes
1420-1421	Insertion	152. The directors shall...kept for the purpose:
1422-1423	Insertion	(a) of all appointments...by the directors; and
1424-1425	Insertion	(b) of all proceedings at...at each such meeting.
1426	Insertion	Minutes shall be retained...with the Acts.

1427	Insertion	Inspection of accounts
1428-1429	Insertion	153. Except as provided...of being a member.
1430	Insertion	Appointment of secretary
1431-1432	Insertion	154. The secretary shall...may be removed by them.
1433	Insertion	Use of the seal
1434-1435	Insertion	155. The seal shall be...by the directors:
1436-1437	Insertion	(a) share certificates...be printed on it; and
1438-1439	Insertion	(b) every other...shall be signed by:
1440-1441	Insertion	(i) two directors of the Company; or
1442-1443	Insertion	(ii) one director and the...of the Company; or
1444-1445	Insertion	(iii) at least one...attests the signature.
1446	Insertion	For this purpose an...the seal is affixed.
1447	Insertion	Official seal for use abroad
1448-1449	Insertion	156. The Company may have...of the directors.
1450	Insertion	Destruction of documents
1451	Change	"(1) The Company may destroy:" changed to "161. (1) The Company may destroy:"
1452-1453	Change	"six years from the date...which the entry is made." changed to "six years from the date on which it is made."
1454	Insertion	Change of name
1455-1456	Insertion	158. The Company may...of the directors.
1457	Insertion	Winding up
1458	Insertion	162.
1459	Change	"The directors shall have...Company is wound up, the" changed to "If the Company is wound up, the"
1460	Change	"other sanction required...the members in specie" changed to "other sanction required...the members in specie"
1461	Insertion	Power to indemnify directors
1462	Change	"Subject to the provisions of the" changed to "163. Subject to the provisions of the"
1463	Change	"(a) indemnify any person...is or was a director," changed to "(a) indemnify to any...is or was a director,"

Statistics:	
	Count
Insertions	791
Deletions	672
Moved from	0
Moved to	0

Style change	0
Format changed	0
Total changes	1463