

AS AMENDED BY  
RESOLUTION PASSED  
30 JULY 2002

No. 912182 <private>

**THE COMPANIES ACT, 1948-89**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM AND ARTICLES OF ASSOCIATION**

**of**

**MOTOROLA LIMITED**

**Incorporated the 2<sup>nd</sup> day of August 1967**

**The Company changed its name to Motorola Limited from  
Motorola Semiconductors Limited on 5<sup>th</sup> March 1974**

**ASHURST MORIS CRISP**

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**THE COMPANIES ACT, 1948**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**of**  
**MOTOROLA LIMITED**

1. The name of the Company is "Motorola Limited".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:
  - (a) To carry on all or any of the business of manufacturers maintainers repairers exporters importers distributors of and dealers in (whether at wholesale or at retail) and to carry out researches investigations and experimental work of every description in relation to all kinds of electrical electronic semiconductor and wireless components equipment appliances and apparatus and to buy sell manufacture maintain repair alter operate and otherwise deal in apparatus plant machinery fittings furnishings tools materials products and things of all kinds capable of being used for the purposes of the above mentioned business and to carry out marketing and promotion in connection therewith and to carry on business as a general commercial company.
  - (b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business which the Company is authorised to carry on or may seem to the Company calculated directly or indirectly to benefit the Company, or to enhance the value of or render profitable any of the Company's properties or rights.
  - (c) To acquire and carry on all or any part of the business or property and to undertake any liabilities of any person or company possessed of property suitable for any of the purposes of the Company, or carrying on any business which the Company is authorised to carry on, and upon any terms and for any consideration, and in particular for cash or in consideration of the issue of shares, securities or obligations of the Company.
  - (d) To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concession or co-operation with any person or company carrying on, engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to take or otherwise acquire and hold, sell or otherwise deal with shares, securities

obligations of, and to subsidise or otherwise assist any such person or company.

- (e) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, rights or privileges which the Company may think suitable or convenient for any purposes of its business and to erect, construct and equip buildings and works of all kinds.
- (f) To apply for, purchase or otherwise acquire any patents, licences, and like rights, conferring on exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired.
- (g) To purchase, subscribe for or otherwise acquire, and to hold the shares, securities or obligations of any company in the United Kingdom or elsewhere.
- (h) To invest the moneys of the Company in or upon such shares, securities and investments and in such manner as may from time to time be determined.
- (i) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company or by the creation and issue on any terms of debentures, debenture stock or other securities of any description and for the purposes of or in connection with the borrowing or raising of moneys by the Company to become a member of any building society.
- (j) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other company or companies and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and in particular (without derogation from the generality of the foregoing) to guarantee, support or secure (by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, or by both such methods, or in any other manner) any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including (without limitation) those of any company which is for the time

being the holding company or a subsidiary (both defined by Section 736 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same persons as control the Company (or any holding company of the Company) or is otherwise associated with the Company in business or engaged with it in any enterprise, transaction or venture.

- (k) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or of any other person or company having dealings with the Company, or in whose business or undertaking the Company is interested.
- (l) To draw, make, accept, indorse, discount, execute and issue cheques, Promissory notes, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments.
- (m) To lend money to such persons, upon such terms and subject to such conditions as may seem expedient.
- (n) To sell, let, develop, dispose of or otherwise deal with the undertaking or all or any part of the property of the Company, upon any terms, with power of accept as the consideration any shares, securities or obligations of or interest in any other company.
- (o) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting shares, debentures, debenture stock, securities or obligations.
- (p) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, and to obtain from any such government or authority any rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (q) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, provident or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations,

clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, or for any public general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- (r) To promote any company or companies for the purpose of its or their acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to pay all the expenses of or incidental to such promotion.
- (s) To amalgamate with any other company.
- (t) To distribute any of the Company's property or assets among the members in specie.
- (u) To cause the Company to be registered or recognised in any foreign country.
- (v) So far as permitted by the Companies Act 1985 (the "Act"), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (w) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (x) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (y) (i) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the company, or of any other body (whether or not incorporated) which is or was its parent undertaking or subsidiary

undertaking or another subsidiary undertaking of any such parent undertaking (together "Group Companies") or otherwise associated with the Company or any Group Company or in which the Company or any such Group Company has or had any interest, whether direct or indirect, or of any predecessor in business of any of the foregoing, or who are or were at any time trustees of (or directors of trustees of) any pension superannuation or similar fund, trust or scheme or any employees share scheme or other scheme or arrangement in which any employees of the Company or of any such other body are interested, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses or liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and discretions and/or otherwise in relation to or in connection with their duties, powers or offices in relation to the Company or any such other body, fund, trust, scheme or arrangement; and

- (ii) to such as may be permitted by law otherwise to indemnify or to exempt any such persons against or from any such liability; for the purposes of this clause "parent undertaking" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1989.
- (z) To do all or any of the above things in any part of the World, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (aa) To do all such other things as the Company may deem incidental or conducive to the attainment of any of the above objects of the Company.

And it is hereby declared that the word "company", save where used in reference to this Company in this Clause, shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere and the intention is that each of the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

- 4. The liability of the Members is limited.
- 5. The Share capital of the Company is £575,000 divided into 575,000 Shares of £1 each.

Share capital of the Company increased by 100 shares to 575,100 effective 1 January 1974.

Share capital of the Company increased by 499,900 shares to 1,075,000 effective 31 January 1974.

Share capital of the Company increased by 875,000 shares to 1,950,000 effective 30 June 1975.

Share capital of the Company increased by 3,000,000 shares to 4,950,000 effective 29 December 1975.

Share capital of the Company increased by 300,000 shares to 5,250,000 effective 20 December 1976.

Share capital of the Company increased by 1,000,000 shares to 6,250,000 effective 25 June 1981.

Share capital of the Company increased by 5,000,000 shares to 11,250,000 effective 8 December 1981.

Share capital of the Company increased by 38,750,000 shares to 50,000,000 effective 1 December 1982.

Share capital of the Company increased by £50,000,000 to £100,000,000 effective 28 August 1990.

Share capital of the Company increased by 250,000,000 shares to 350,000,000 effective 16 November 1998.

Share capital of the Company increased by 100,000,000 shares to 450,000,000 effective 30 July 2002.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

<<private>>Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each subscriber
MICHAEL H. LEGGE 17 Throgmorton Avenue London EC2 Solicitor	One
GEOFFREY C WILLIAMS 17 Throgmorton Avenue London EC2 Solicitor's Articled Clerk	One

DATED the 25<sup>th</sup> day of July 1967

WITNESS to the above signatures:-

DAVID LIEBERMAN  
Solicitor (N.S.W.)  
17 Throgmorton Avenue  
London EC2



THE COMPANIES ACT 1985-89

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

MOTOROLA LIMITED

(Adopted by Special Resolution passed on  
6 December 1995)

As amended by resolution passed 30 July 2002

INTERPRETATION

1. (a) The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) and in any Table A applicable to the Company under any former enactment relating to companies shall not apply to the company except insofar as they are repeated or contained in these Articles.

- (b) In these Articles, unless the context otherwise requires:-

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

"the Articles" means the articles of the company;

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

"executed" includes any mode of execution;

"Group Company" means the Company, any holding company of the Company, any subsidiary or subsidiary undertaking or associated company of the Company or of any such holding company from time to time, all or any or each of them as the case may be (and "holding company" and "subsidiary company" shall have the meanings ascribed thereto in Section 736 of the Act, "subsidiary undertaking" shall have the meaning ascribed thereto in Section 258 of the Act, and "associated company" shall have the meaning ascribed thereto in Sections 416 et seq of the Income and Corporation Taxes Act 1988 (as amended);

"office" means the registered office of the company;

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

"the seal" means the common seal of the company;

"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;

"the United Kingdom" means Great Britain and Northern Ireland.

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

Words importing the singular number only shall include the plural, and vice versa. Words importing individuals and words importing persons shall include bodies corporate and unincorporated associations. Words importing the masculine gender shall include the feminine gender.

## SHARE CAPITAL

2. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the company may by ordinary resolution determine.

2A. The authorised share capital of the Company is £450,000,000 divided into 200,000,000 ordinary shares of £1.00 each ("Ordinary Shares") and 250,000,000 redeemable preference shares of £1.00 each ("Redeemable Preference Shares"), and all such Ordinary Shares and Redeemable Preference Shares have the rights attached to them as described in these Articles.

3. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the company or the holder on such terms and in such manner as may be provided by the Articles.

4. The company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, 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.

5. Except as required by law, no person shall be recognised by the company as holding any share upon any trust and (except as otherwise provided by the Articles or by law) the company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

## RIGHTS ATTACHING TO THE REDEEMABLE PREFERENCE SHARES

5.A. The rights attaching to the Redeemable Preference Shares are as follows:-

(a) Dividend:-

- (i) The holder of the Redeemable Preference Shares shall be entitled to receive a fixed cumulative preferential dividend of 8.75 per cent over the par value of the Redeemable Preference Shares (excluding the amount of any associated tax credit) per share per annum and the Company shall pay the dividend out of the profits of the Company available for distribution by way of dividend within the meaning of the Act. The fixed cumulative preferential dividend shall be payable by one instalment on 15 February each year ("Instalment Date") provided that the first dividend shall be payable on 15 February 2000 in respect of the period from the date of subscription for the Redeemable Preference Shares to 31 December 1999. Subject to the provisions of the Act the fixed cumulative preferential dividend shall become a debt due from and payable by the Company to the holder of the Redeemable Preference Shares on the Instalment Date without any resolution of the directors or of the Company in general meeting.
- (ii) Payment of the fixed cumulative preferential dividend and any arrears shall be made in priority to any payment of any dividend on any other shares or stock in the Company.
- (iii) If on any Instalment Date the amount of the fixed cumulative preferential dividend then due on the Redeemable Preference Shares may not lawfully be paid then there shall then be paid a lesser amount per share as may lawfully be paid. The Company shall pay the amount of any arrears arising from lesser payment on the earliest date that the arrears may lawfully be paid

(whether or not that date is an Instalment Date) provided that such arrears may only be paid after approval by a resolution of the board of directors.

- (iv) The Directors shall (subject to any restrictions imposed by law) exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries (including without limitation any powers in relation to requiring any subsidiaries to pay dividends to their shareholders) so as to put the Company in funds and provide the Company with distributable profits within the meaning of the Act to enable the payment of the fixed cumulative preferential dividend on the Redeemable Preference Shares when the same shall fall due for payment.
  - (v) The holder of the Redeemable Preference Shares shall not be entitled in their capacity as holders of those shares to any further right of participation in the profits of the Company.
- (b) Capital:-
- (i) On a return of capital on a liquidation or otherwise (other than on redemption or purchase of shares) the assets of the Company available for distribution among the members shall be applied in priority to any repayment to the holders of any other stock or shares in the capital of the Company in repaying to the holder of the Redeemable Preference Shares the amounts paid or credited as paid upon those shares together with all arrears and accruals of the fixed cumulative preferential dividend to be calculated down to and including the date of the return of capital.
  - (ii) The Redeemable Preference Shares shall not entitle the holder to any further or other right of participation in the assets of the Company.
- (c) Voting and Attendance at General Meetings:-
- (i) The holder of the Redeemable Preference Shares shall be entitled at all times to receive notice of and to attend and speak at all general meetings of the Company.
  - (ii) On any resolution, the holder of the Redeemable Preference Shares present in person or by proxy shall on a show of hands or (being a corporation) by a representative have the number of votes, and on a poll the holder present in person or by proxy or (being a corporation) by a representative shall have the number of votes, equal to 15% of the total votes capable of being cast by all shareholders of all share classes for the time being.
- (d) Redemption:-
- (i) Subject to the provisions of the Act the Company shall have an option to redeem the Redeemable Preference Shares at any time as the board of directors may decide in accordance with Article 5.A.(d)(ii) but no earlier than five (5) years from the date of allotment of the Redeemable Preference Shares.
  - (ii) Subject to the provisions of the Act the Company may (subject to giving the holder of Redeemable Preference Shares not less than 7 days written notice) redeem at any time all or any of the Redeemable Preference Shares. Any notice given under this paragraph shall specify the applicable date proposed for redemption ("Redemption Date").
  - (iii) The amount payable on redemption of each Redeemable Preference Share redeemed in accordance with this Article shall be the amount paid up or credited as paid up on the share together with a sum equal to any accrued but unpaid fixed cumulative preferential dividend (to be calculated up to and including the date fixed for redemption and to be payable irrespective of whether or not that dividend has been earned).

- (iv) Upon a Redemption Date Company shall redeem the Redeemable Preference Shares on that Redemption Date and each of the holders of the Redeemable Preference Shares shall be bound to deliver to the Company at the registered office the certificate(s) for the Redeemable Preference Shares concerned as are held by him. Upon delivery the Company shall pay to the holder the redemption monies due to him in respect of the redemption and pending delivery the Company may hold the redemption monies in an interest bearing account.
  - (v) As from the relevant Redemption Date the preferential dividend shall cease to accrue on the Redeemable Preference Shares except on any Redeemable Preference Shares in respect of which (on due presentation of the certificate relating to the shares together with a receipt for the redemption monies duly signed and authenticated in the manner the Directors shall reasonably require) payment of the monies due at redemption shall have been wrongfully withheld or refused.
  - (vi) The receipt by the registered holder for the time being of any Redeemable Preference Shares (or in the case of joint registered holders the receipt of any of them) of the monies payable on redemption shall constitute an absolute discharge to the Company in respect of the shares.
- (e) Variation Of Redeemable Preference Share Rights:-
- The special rights or privileges attached to the Redeemable Preference Shares may be varied with the consent in writing of the holder of Redeemable Preference Shares.
- (f) Transfer:-
- The Redeemable Preference Shares, or any interest in them, shall not be capable of being transferred without the prior approval in writing of the board of directors and in such case shall only be capable of transfer if all the Redeemable Preference Shares are transferred to a single transferee. The Directors shall have absolute discretion on whether or not approval to such transfer is given.

#### SHARE CERTIFICATES

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

#### LIEN

8. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The company's lien on a share shall extend to any amount payable in respect of it.
9. The company may sell in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or

bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

10. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in, or invalidity of, the proceedings in reference to the sale.

11. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not present payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES AND FORFEITURE

12. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the company of any sum due thereunder, 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 whereof the call was made.

13. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.

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

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

16. 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 the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.

17. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.

18. If 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.

19. If the notice is not complied with any share 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 or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

20. Subject to the provisions of the Act, 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 sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.

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

22. 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 designation shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

### TRANSFER OF SHARES

23. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.

24. The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the title of a share on which the company has a lien. They may also refuse to register a transfer unless:-

- (a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transfer to make the transfer;
- (b) it is in respect of only one class of shares; and
- (c) it is in favour of not more than four transferees.

25. If the directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

26. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.

27. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.

28. The company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

### TRANSMISSION OF SHARES

29. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

30. 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. 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 execute an instrument of transfer of the share to that person. All the Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

31. A person becoming entitled to a share in consequence of the death or bankruptcy of a member 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 a holder of the share, be entitled in respect of it to attend or vote at any meeting of the company or at any separate meeting of the holders of any class of shares in the company.

#### ALTERATION OF SHARE CAPITAL

32. The company may by ordinary resolution:-

- (a) increase its share capital by new shares of such amount as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

33. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable, to any person (including, subject to the provisions of the Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directors of, the purchaser. 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.

34. Subject to the provisions of the Act, the company may, by special resolution, reduce its share capital, any capital redemption reserve and any share premium account in any way.

#### PURCHASE OF OWN SHARES

35. Subject to the provisions of the Act, the company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares.

#### GENERAL MEETINGS

36. All general meetings other than annual general meetings shall be called extraordinary general meetings.

37. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the company may call a general meeting.

#### NOTICE OF GENERAL MEETING

38. An annual general meeting and an extraordinary general meeting, called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:-

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and, in the case of special business, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

39. The accidental omission to give notice of a meeting to, or the non-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

40. No business shall be transacted at any general 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, shall be a quorum.

41. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such 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 time and place as the directors may determine.

42. The chairman, if any, of the board of directors or, in his absence, some other director nominated by the directors, shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be 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 to be chairman and, if there is only one director present and willing to act, he shall be chairman.

43. If no director is willing to act as chairman, or 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.

44. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company.

45. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but 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. 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 any such notice.



46. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-

- (a) by the chairman; or
- (b) by at least two members having the right to vote at the meeting; or
- (c) by 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; or
- (d) by a member or members holding shares conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

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

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

49. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

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

51. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

52. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

53. A resolution in writing, executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present, shall be as effectual as if it had been passed at a general meeting, duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members. With respect to any such resolution in writing, in the case of joint holders of a share the signature of any one of such joint holders shall be sufficient, and in the case of a corporation which holds a share the signature of any director or the secretary thereof shall be sufficient, for the purposes of this Article.

#### VOTES OF MEMBERS

54. Subject to any rights or restrictions attached to any shares, on a show of hands, every member, who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and, on a poll, every member

shall have one vote for every share of which he is the holder. A proxy shall be entitled to vote on a show of hands.

55. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.

56. A member, in respect of whom an order had been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder, may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited to the office, or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

57. No member shall vote at any general meeting or at any separate meeting of the holders of any class or shares in the company, either in person or by proxy, in respect of any shares held by him unless all moneys presently payable by him in respect of that share have been paid.

58. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

59. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.

60. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor, and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):-

" PLC/Limited

I/We, of , being a member/members of the above named company, hereby  
appoint of , or failing him,  
of , as my/our proxy to vote in my/our name[s] and on  
my/our behalf at the annual/extraordinary general meeting of the company to be held on 19 , and at  
any adjournment thereof.

Signed on 19 ."

61. Where it is desired to afford members an opportunity of instructing the proxy how he shall act, the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):-

" PLC/Limited

I/We, of , being a member/members of the above named company, hereby  
appoint of , or failing him,  
of , as my/our proxy to vote in my/our name[s] and on  
my/our behalf at the annual/extraordinary general meeting of the company to be held on 19 , and at  
any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 \*for\* against.

Resolution No.2 \*for\* against.

\*Strikeout whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed this            day of            19 ."

62.            The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:-

(a)           be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

(b)           in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 48 hours before the time appointed for taking of the poll; or

(c)           where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

(d)           and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

63.           A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

#### NUMBER OF DIRECTORS

64.           Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

#### POWERS OF DIRECTORS

65.           Subject to the provisions of the Act, the memorandum and the Articles and to any direction given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of the memorandum or Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

66.           The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

#### DELEGATION OF DIRECTORS' POWERS

67.           The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director, or any director holding any other executive office, such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with, or to the exclusion of, their own

powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of directors so far as they are capable of applying.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

68. The holder or holders for the time being of more than one-half of the issued Ordinary Shares of the company shall have the power from time to time and at any time to appoint any person or persons as a director or directors either as additional directors or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing and signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the company, or such date later than such lodgment as may be specified in the instrument.

69. (a) Unless and otherwise determined by the company by Ordinary Resolution, either generally or in any particular case, no director shall vacate or be required to vacate his office as a director on or by reason of his attaining or having attained the age of seventy, and any director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed a director shall be capable of being appointed or re-appointed as a director notwithstanding that he has attained the age of seventy, and no special notice need be given of any resolution for the appointment or re-appointment as a director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of his age of any director or person proposed to be appointed or re-appointed as such.

(b) The directors shall not be liable to retire by rotation.

70. The company may, by ordinary resolution, appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director.

71. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

72. The office of a director shall be vacated if:-

(a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or

(b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; 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 1960, or

(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorders for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

(d) he resigns his office by notice to the company; or

(e) he shall, for more than six consecutive months, have been absent, without permission of the directors, from meetings of directors held during that period and the directors resolve that his office be vacated; or

- (f) he is removed from office pursuant to the provisions of Article 68.

#### REMUNERATION OF DIRECTORS

73. The directors shall be entitled to such remuneration as the company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

#### DIRECTORS' EXPENSES

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

#### DIRECTORS' APPOINTMENTS AND INTERESTS

75. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to any executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company.

76.(A) Subject to the provisions of the Act, and 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 PROVIDED THAT, and to the extent only that, such director is a party to, or otherwise interested in, any such transaction or arrangement by virtue of his being an employee, director or shareholder of any Group Company;

(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

(c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment (as referred to in paragraphs (a) and/or (b) above) or from any such transaction or arrangement (as referred to in paragraphs (a) and/or (b) above) or from any interest in any such body corporate (as referred to in paragraphs (a) and/or (b) above) and no such transaction or arrangement (as referred to in paragraphs (a) and/or (b) above) shall be liable to be avoided on the ground of any such interest or benefit.

(B) Save as provided in this Article 76, a Director shall not vote in respect of any contract, arrangement, transaction or any other proposal whatsoever in which he has any interest which, together with any interest of any person connected with him (within the meaning of Section 346 of the Act) is a material interest. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

(C) A Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:-

(i) the giving of any guarantee, security or indemnity in respect of money lent or obligations incurred by him or by any other person at the request of or for the benefit of the Company or any of its subsidiary undertakings;

(ii) the giving of any guarantee, security or indemnity in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;

(iii) any contract, arrangement, transaction or other proposal concerning any other company provided that he does not hold an interest in shares (as that term is used in Part VI of the Act) representing one per cent. or more of any class of the equity share capital of such company or the voting rights available to members of such company (any such interest being deemed for the purposes of this Article to be a material interest in all circumstances);

(iv) any contract, arrangement, transaction or other proposal concerning the adoption, modification or operation of a pension, superannuation or similar fund, trust or scheme or retirement, death or disability benefit scheme under which he may benefit and which relates to both employees and Directors of the Company or of any of its subsidiaries and which does not accord to any Director as such any privilege or benefit not generally accorded to the employees to whom such scheme, trust or fund relates;

(v) any contract, arrangement, transaction or other proposal concerning the adoption, modification or operation of any scheme which has been approved by the Inland Revenue or is conditional upon such approval for enabling employees including full-time Executive Directors of the Company and/or any subsidiary and/or any Group Company to acquire shares of the Company and/or any Group Company or any arrangement for the benefit of employees of the Company or any of its subsidiaries and/or any Group Company under which the Director benefits in a similar manner to employees and which does not accord to any Director as such any privilege or benefit not generally accorded to the employees to whom the scheme or arrangement relates; and

(vi) any proposal concerning any insurance which the Company is to purchase and/or maintain for or for the benefit of any Directors or for the benefit of persons who include Directors.

(D) A Director shall not vote or be counted in the quorum on any resolution concerning his own appointment as the holder of any office or place of profit with the Company or any company in which the Company is interested including fixing or varying the terms of his appointment or the termination thereof.

(E) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any body corporate in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such cases each of the Directors concerned (if not debarred from voting under paragraph C(iv) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

(F) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fairly disclosed. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by resolution of the board (for which purpose such chairman shall be counted in the quorum but shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fully disclosed.

77. For the purposes of Article 76:-

(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.

#### DIRECTORS' GRATUITIES AND PENSIONS

78. The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the company or with 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 and a former spouse) or any person who is or was dependant on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

79. Without prejudice to any other provisions of these Articles, the directors may exercise all the powers of the company to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the company, or of any other body (whether or not incorporated) which is or was its parent undertaking or subsidiary undertaking or another subsidiary undertaking of any such parent undertaking (together "Group Companies") or otherwise associated with the company or any Group Company or in which the company or any such Group Company has or had any interest, whether direct or indirect, or of any predecessor in business of any of the foregoing, or who are or were at any time trustees of (or directors of trustees of) any pension superannuation or similar fund, trust or scheme or any employees share scheme or other scheme or arrangement in which any employees of the company or of any such other body are interested, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses or liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and discretions and/or otherwise in relation to or in connection with their duties, powers or offices in relation to the company or any such other body, fund, trust, scheme or arrangement.

#### PROCEEDINGS OF DIRECTORS

80. Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.

81. The quorum for the transaction of the business of the directors may be fixed by the directors and, unless so fixed at any other number, shall be two.

82. 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 a quorum, the continuing directors or director may act only for the purpose or filling vacancies or of calling a general meeting.

83. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.

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

85. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form, each signed by one or more directors.

86. Any director or member of a committee of the Board may participate in a meeting of the directors or such committee by means of conference telephone, or conference video or similar communications equipment whereby all persons participating in the meeting can hear each other and any director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### SECRETARY

87. Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

#### MINUTES

88. 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 directors, including the names of the directors present at each such meeting.

#### THE SEAL

89. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and, unless otherwise so determined, it shall be signed by a director and by the secretary or by a second director.

90. The company may have an official seal for use abroad under the provisions of the Act, where and as the directors shall determine, and the company may by writing under the Common Seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the company, for the purpose of affixing and using any such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Common Seal of the company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

#### DIVIDENDS

91. Subject to the provisions of the Act, 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.

92. Subject to the provisions of the Act, 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 dividends 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 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. Provided 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.



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

94. 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 assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates 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.

95. Any dividend or other moneys payable in respect of a share may be paid by cheque 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 in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.

96. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

97. 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.

#### ACCOUNTS

98. Each member shall (as such) have the right to inspect any accounting records or other book or document of the company.

#### CAPITALISATION OF PROFITS

99. The directors may, with the authority of an ordinary resolution of the company:-

(a) subject as hereinafter provided, 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 the company's share premium account or capital redemption reserve;

(b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions 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 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) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this Article in fractions; and

(d) 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 shares or

debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

#### NOTICES

100. Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.

101. The company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member, whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

102. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company, shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

103. Every person who become, entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

104. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

105. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives 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 persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

#### WINDING UP

106. If the company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Act, 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 with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

#### INDEMNITY

107. Every director or other officer of the company shall be entitled to be indemnified out of the assets of the company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company. No director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by the Act.