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SHARI CAP **ORGANIS** VOTIN

24. Company's lien over partly pai

25. Enforcement of the company's

26. Call notices

27. Liability to pay calls

28. When call notice need not be i

29. Failure to comply with call noti

30. Notice of intended forfeiture

31. Directors' power to forfeit shar

32. Effect of forfeiture

33. Procedure following forfeiture

34. Surrender of shares

35. Powers to issue different class

36. Company not bound by less th

37. Share certificates

38. Replacement share certificates

39. Share transfers

40. Transmission of shares

41. Exercise of transmittees' rights

42. Transmittees bound by prior no

DIVIDEND

43. Procedure for declaring divide

44. Payment of dividends and other

45. No interest on distributions

46. Unclaimed distributions

47. Non-cash distributions

48. Waiver of distributions

49. Authority to capitalise and app

DECISION-

50. Attendance and speaking at ge

51. Quorum for general meetings

52. Chairing general meetings

53. Attendance and speaking by d

54. Adjournment

55. Voting: general

56. Errors and disputes

57. Poll votes

58. Content of proxy notices

59. Delivery of proxy notices

60. Amendments to resolutions

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Company

TIONS

ences

IBUTIONS

FITS

sums

EHOLDERS

ИEETINGS

holders

TINGS

ADMINIS

- 61. Means of communication to be
- 62. Company seals
- 63. No right to inspect accounts ar
- 64. Provision for employees on ce

DIRECTOR

65. Indemnity

66. Insurance

EMENTS

ISURANCE

INTERPRETATION

N OF LIABILITY

Defined terms

1. Ir

In the articles, unless the co	
"articles"	m
"bankruptcy"	in
	ju
	Ire
	ba
"chairman"	ha
"chairman of the	ha
meeting"	
"Companies Acts"	m
	th
	СО
"director"	m
	ре
	na
"distribution recipient"	ha
"document"	ind
	se
"electronic form"	ha
	Co
"fully paid"	in
	ar
	of
"hard copy form"	ha
	Co
"holder"	in
	er
	sh
"instrument"	m
"ordinary resolution"	ha
•	Co
	1 -

ticles of association;
ency proceedings in a
gland and Wales or Northern
ect similar to that of
article 12;
article 52;
cts (as defined in section 2 of
, in so far as they apply to the
ompany, and includes any
sition of director, by whatever
article 44;
e specified, any document
onic form;
section 1168 of the
ans that the nominal value
aid to the company in respect
paid to the company;
section 1168 of the
ns the person whose name is
members as the holder of the
rd copy form;
section 282 of the

"paid"	me
"participate"	in
	giv
"proxy notice"	ha
"shareholder"	me
"shares"	me
"special resolution"	ha
	Co
"subsidiary"	ha
	Co
"transmittee"	me
	de
	ор
"writing"	me
	sy
	me
	su
	1

Unless the context otherwise requ articles bear the same meaning as when these articles become bindir

Liability of members

2. The liability of the members is by them.

DIRECTORS'

Directors' general authority

3. Subject to the articles, the direct company's business, for which put

Shareholders' reserve power

- 4.—(1) The shareholders may, by from taking, specified action.
 - (2) No such special resolution before the passing of the reso



s paid; meeting, has the meaning article 58: ne holder of a share: pany: section 283 of the section 1159 of the to a share by reason of the shareholder or otherwise by or reproduction of words, tion in a visible form by any

f methods, whether sent or n or otherwise.

bressions contained in these 2006 as in force on the date

f any, unpaid on the shares held



r the management of the e all the powers of the company.

ct the directors to take, or refrain hich the directors have done



Directors may delegate

5.—(1) Subject to the articles, the conferred on them under the articl

- (a) to such person or committed
- (b) by such means (including I
- (c) to such an extent:
- (d) in relation to such matters
- (e) on such terms and conditionas they think fit.
- (2) If the directors so specify, any significant directors powers by any person to(3) The directors may revoke any conditions.

Committees

6.—(1) Committees to which the d procedures which are based as fa articles which govern the taking of

(2) The directors may make rule over rules derived from the articles

DECISI

Directors to take decisions colle

7.—(1) The general rule about ded directors must be either a majority with article 8.

(2) If—

- (a) the company only has one
- (b) no provision of the articles the general rule does not apply, ar director) take decisions without re-(inclusive).

Unanimous decisions

8.—(1) A decision of the directors directors indicate to each other by (2) Such a decision may take the f director has signed one or more contherwise indicated agreement in (3) References in this article to eligentitled to vote on the matter had in (4) A decision may not be taken in not have formed a quorum at such

Calling a directors' meeting

any of the powers which are

uthorise further delegation of the

part, or alter its terms and

of their powers must follow on those provisions of the

or any committees, which prevail sistent with them.

CTORS

ited.

ors is that any decision of the or a decision taken in accordance

ing, and
e than one director,
so long as he remains sole
sions of articles 8 to 15

with this article when all eligible hare a common view on a matter. vriting, where each eligible each eligible

rectors who would have been esolution at a directors' meeting. rticle if the eligible directors would

9.—(1) Any director may call a directors or by authorising the com

- (2) Notice of any directors' meeting
 (a) its proposed date and time
 - (b) where it is to take place:
 - (c) if it is anticipated that dire place, how it is proposed tha meeting.
- (3) Notice of a directors' meeting r (4) Notice of a directors' meeting r entitlement to notice of that meetir more than 7 days after the date or after the meeting has been held, the business conducted at it.

Participation in directors' meeting

10.—(1) Subject to the articles, dir directors' meeting, when—

- (a) the meeting has been cal
- (b) they can each communication any particular item of the
- (2) In determining whether directorwhere any director is or how they(3) If all the directors participatingthat the meeting is to be treated as

Quorum for directors' meetings

11.—(1) At a directors' meeting, ur voted on, except a proposal to call (2) The quorum for directors' meet directors, but whenever the compaless than two, and unless otherwis (3) If the total number of directors directors must not take any decision

- (a) to appoint further directors
- (b) to call a general meeting so directors.

Chairing of directors' meetings

- 12.—(1) The directors may appoin
- (2) The person so appointed for th
- (3) The directors may terminate th
- (4) If the chairman is not participat at which it was to start, the particip it.

Casting vote

13.—(1) If the numbers of votes for

g notice of the meeting to the to give such notice.

e meeting will not be in the same cate with each other during the

lirector, but need not be in writing.
ectors who waive their
hat effect to the company not
held. Where such notice is given
validity of the meeting, or of any

directors' meeting, or part of a

accordance with the articles, and formation or opinions they have a.

directors' meeting, it is irrelevant nother.

the same place, they may decide r any of them is.

cipating, no proposal is to be

time to time by a decision of the or more directors it must never be

ss than the quorum required, the

eholders to appoint further

ir meetings.

as the chairman.

ent at any time.

ing within ten minutes of the time point one of themselves to chair

al are equal, the chairman or

other director chairing the meeting (2) But this does not apply if, in ac is not to be counted as participatin purposes.

Interests in existing or proposed

14.—(1) Subject to disclosure in a Act 2006, a director shall be entitle directors or of a committee of director any resolution concerning a proper he has a direct or indirect interest. (2) Subject to the provisions of the disclosed to the directors the nature proposed or existing transaction or reason of his office, be accountable any such transaction or arrangemental to be avoided on the ground

Directors' discretion to make ful

15. Subject to the articles, the dire they take decisions, and about how directors.

Records of meetings to be kept

16. The directors must cause minurecorded in writing and kept for at the case of a company having only made by him to be recorded in writing resolution recorded.

APPd

Methods of appointing directors

17.—(1) Any person who is willing may be appointed to be a director-

- (a) by ordinary resolution, or
- (b) by a decision of the direct
- (2) In any case where, as a result directors, the personal representation by notice in writing, to appoint a personal for the purposes of paragraph circumstances rendering it uncertained to have survived an older

Termination of director's appoin

18. A person ceases to be a direct

les, the chairman or other directoring process for quorum or voting

ngements with the company

s 177 and 182 of the Companies im and vote at a meeting of -making process howsoever held saction or arrangement in which

and provided that he has ect or indirect interest he has in a company, a director shall not, by ny benefit which he derives from ction or arrangement shall be or benefit.

le which they think fit about how recorded or communicated to

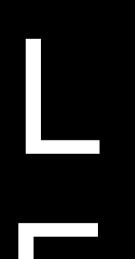
at meetings of directors to be date of the meeting recorded. In ector must cause all resolutions at 10 years from the date of the

TORS

d is permitted by law to do so,

has no shareholders and no older to have died have the right,

shareholders die in die, a younger shareholder is



- (a) that person ceases to be a 2006 or is prohibited from beir
- (b) a bankruptcy order is made
- (c) a composition is made with person's debts;
- (d) a registered medical practi to the company stating that the of acting as a director and may
- (e) by reason of that person's partly prevents that person fro person would otherwise have;
- (f) notification is received by the resigning from office, and such terms;
- (g) that person receives notice should cease to be a director.

Directors' remuneration

- **19.**—(1) Directors (and alternate d that the directors decide.
- (2) Directors (and alternate director determine—
 - (a) for their services to the cor
 - (b) for any other service which
- (3) Subject to the articles, a direct
 - (a) take any form, and
 - (b) include any arrangements or gratuity, or any death, sickn
- (4) Unless the directors decide oth accrues from day to day.
- (5) Unless the directors decide oth accountable to the company for ar alternate directors) or other officer other body corporate in which the

Directors' expenses

- **20.** The company shall pay any re alternate directors) properly incur
 - (a) meetings of directors or co
 - (b) general meetings, or
 - (c) separate meetings of the h company, or otherwise in conr discharge of their responsibilit

Αl

Appointment and removal of alt

y provision of the Companies Act

generally in satisfaction of that

nat person gives a written opinion physically or mentally incapable an three months;

makes an order which wholly or gany powers or rights which that

rector that the director is effect in accordance with its

r directors stating that that person

e any services for the company remuneration as the directors

company.

or's) remuneration may—

bayment of a pension, allowance is, to or in respect of that director. alternate directors') remuneration

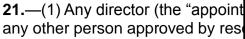
alternate directors) are not they receive as directors (or company's subsidiaries or of any

ich the directors (including attendance at—

hares or of debentures of the e of their powers and the mpany.

kS

Company



- (a) exercise that director's pov
- (b) carry out that director's res in relation to the taking of decision appointor.
- (2) Any appointment or removal of company signed by the appointor,
- (3) The notice must—
 - (a) identify the proposed alterr
 - (b) in the case of a notice of a alternate that the proposed alt giving the notice.

Rights and responsibilities of al

- **22.**—(1) An alternate director may and has the same rights, in relatio appointor.
- (2) Except as the articles specify of
 - (a) are deemed for all purpose
 - (b) are liable for their own acts
 - (c) are subject to the same res
- (d) are not deemed to be ager and, in particular (without limitation notice of all meetings of directors a his appointor is a member.
- (3) A person who is an alternate di (a) may be counted as particip is participating (but only if that (b) may participate in an unan is an eligible director in relation (c) may not be counted as mo and (b).
- (4) A director who is also an altern a separate vote on behalf of his ar the directors (provided that his app (5) An alternate director is not enti serving as an alternate director ex remuneration as the appointor ma

Termination of alternate director

- 23. An alternate director's appoint
 - (a) when the alternate's appoil in writing specifying when it is
 - (b) on the occurrence in relation relation to the alternate's appointment as a director;
 - (c) on the death of the alternat
 - (d) when the alternate's appoint

alternate any other director, or to—

e absence of the alternate's

effected by notice in writing to the rapproved by the directors.

statement signed by the proposed as the alternate of the director

ector to more than one director directors, as the alternate's

ectors—

ntors; and

itors.

tor shall be entitled to receive ommittees of directors of which

of determining whether a quorum of participating),

lirectors (but only if his appointor

the purposes of articles 22(3)(a)

in the absence of his appointor, to his own vote on any decision of ector in relation to that decision). uneration from the company for ternate's appointor's ting made to the company.

rminates—

ntment by notice to the company

ny event which, if it occurred in e termination of the appointor's

a director terminates.



SHARI TIONS

Company's lien over partly paid

- **24.**—(1) The company has a lien (paid for any part of—
 - (a) that share's nominal value,
- (b) any premium at which it was which has not been paid to the coutime in the future, whether or not a
- (2) The company's lien over a sha
 - (a) takes priority over any third
 - (b) extends to any dividend or share and (if the lien is enforce of sale of that share.
- (3) The directors may at any time subject to the company's lien shall

Enforcement of the company's

- **25.**—(1) Subject to the provisions
 - (a) a lien enforcement notice h
- (b) the person to whom the no the company may sell that share it
- (2) A lien enforcement notice—
 - (a) may only be given in resperence of which a sum is payapassed:
 - (b) must specify the share con
 - (c) must require payment of th
 - (d) must be addressed either t reason of the holder's death, t
 - (e) must state the company's i with.
- (3) Where shares are sold under t(a) the directors may authorise shares to the purchaser or a p
 - (b) the transferee is not bound transferee's title is not affected to the sale.
- (4) The net proceeds of any such costs of enforcing the lien) must be
 - (a) first, in payment of so much the date of the lien enforceme
 - (b) second, to the person entit the certificate for the shares so cancellation or a suitable inde

ver every share which is partly

yable immediately or at some ent in respect of it.

share, and by the company in respect of that d by the company) the proceeds

ch is or would otherwise be her wholly or in part.

ect of a share, and ed to comply with it, firectors decide.

subject to the company's lien, in or payment of that sum has

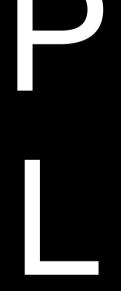
4 days of the notice;
re or to a person entitled to it by
e; and
re if the notice is not complied

e an instrument of transfer of the e purchaser, and on of the consideration, and the or invalidity of the process leading

he costs of sale and any other

the lien exists as was payable at

date of the sale, but only after ed to the company for or any lost certificates, and



subject to a lien equivalent to any money payable in respect notice.

- (5) A statutory declaration by a director or the company secretary lien on a specified date—
- (a) is conclusive evidence of the fatential entitled to the share, and
- (b) subject to compliance with any law, constitutes a good title to the

Call notices

- 26.—(1) Subject to the articles and may send a notice (a "call notice") a specified sum of money (a "call") member holds at the date when th (2) A call notice—
 - (a) may not require a member member's shares (whether as the company by way of premit
 - (b) must state when and how a
 - (c) may permit or require the d
- (3) A member must comply with the obliged to pay any call before 14 c
- (4) Before the company has received
 - (a) revoke it wholly or in part,
- (b) specify a later time for pay by a further notice in writing to the

Liability to pay calls

- **27.**—(1) Liability to pay a call is not in respect of which it is required to (2) Joint holders of a share are joil share.
- (3) Subject to the terms on which shares, provide that call notices see
 - (a) to pay calls which are not t
 - (b) to pay calls at different time

When call notice need not be is

- **28.**—(1) A call notice need not be terms on which a share is issued, share (whether in respect of nomin
 - (a) on allotment:
 - (b) on the occurrence of a part
 - (c) on a date fixed by or in acd
- (2) But if the due date for payment holder of the share concerned is to call notice in respect of that sum, a

r the shares before the sale for date of the lien enforcement

ecretary that the declarant is a een sold to satisfy the company's

nst all persons claiming to be

nsfer required by the articles or by

nares are allotted, the directors the member to pay the company spect of shares which that and the call notice.

eeds the total sum unpaid on that value or any amount payable to

tes it is to be paid; and nents.

I notice, but no member is the notice was sent. a call notice the directors may—

n the notice, whose shares the call is made.

ferred by transferring the shares

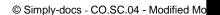
to pay all calls in respect of that

directors may, when issuing se shares may require them—

ms which are specified, in the company in respect of that

of issue.

ssed and it has not been paid, the having failed to comply with a e consequences as regards the



payment of interest and forfeiture.

Failure to comply with call notid

- 29.—(1) If a person is liable to pay
 - (a) the directors may issue a r
 - (b) until the call is paid, that pe call payment date at the releva
- (2) For the purposes of this article (a) the "call payment date" is t unless the directors give a not
 - payment date" is that later dat (b) the "relevant rate" is—
 - (i) the rate fixed by the te due was allotted;
 - (ii) such other rate as wa call, or has otherwise be
 - (iii) if no rate is fixed in ei
- (3) The relevant rate must not excrate most recently set by the Mone connection with its responsibilities
- (4) The directors may waive any o

Notice of intended forfeiture

- 30. A notice of intended forfeiture-
 - (a) may be sent in respect of a required by a call notice;
 - (b) must be sent to the holder holder's death, bankruptcy or
 - (c) must require payment of th less than 14 days after the dat
 - (d) must state how the paymen
 - (e) must state that if the notice call is payable will be liable to

Directors' power to forfeit share

31. If a notice of intended forfeiture of the call is required in the notice share in respect of which it was girdividends or other moneys payable the forfeiture.

Effect of forfeiture

- **32.**—(1) Subject to the articles, the
 - (a) all interests in that share, a respect of it, and
 - (b) all other rights and liabilitie share it was prior to the forfeit

uences

o by the call payment date ture to that person, and npany interest on the call from the

otice states that a call is payable, ate, in which case the "call

e in respect of which the call is

which required payment of the irectors; or

er cent per annum.

rcentage points, the base lending of the Bank of England in nk of England Act 1998(a).

t on a call wholly or in part.

which a call has not been paid as rson entitled to it by reason of the

interest by a date which is not

he shares in respect of which the

efore the date by which payment he directors may decide that any forfeiture is to include all ited shares and not paid before

xtinguishes ands against the company in

e as between the person whose



- (2) Any share which is forfeited in
 - (a) is deemed to have been fo
 - (b) is deemed to be the proper
 - (c) may be sold, re-allotted or
- (3) If a person's shares have been
 - (a) the company must send th it in the register of members;
 - (b) that person ceases to be a
 - (c) that person must surrender for cancellation;
 - (d) that person remains liable under the articles at the date of interest (whether accrued before the content of the content o
 - (e) the directors may waive pa payment without any allowand for any consideration received
- (4) At any time before the compan to cancel the forfeiture on paymen other terms as they think fit.

Procedure following forfeiture

- 33.—(1) If a forfeited share is to be receive the consideration for the trexecute the instrument of transfer.(2) A statutory declaration by a director or the company secretary date—
 - (a) is conclusive evidence of the entitled to the share, and
 - (b) subject to compliance with or by law, constitutes a good t
- (3) A person to whom a forfeited soof the consideration (if any) nor isin or invalidity of the process leadi(4) If the company sells a forfeited
- (4) If the company sells a forfeited entitled to receive from the compa and excluding any amount which—
 - (a) was, or would have becom
 - (b) had not, when that share w share,

but no interest is payable to such a is not required to account for any r

Surrender of shares

- 34.—(1) A member may surrender
 - (a) in respect of which the dire
 - (b) which the directors may for
 - (c) which has been forfeited.
- (2) The directors may accept the s
- (3) The effect of surrender on a sh

ticles—

prs decide that it is forfeited;

d

as the directors think fit.

rfeiture has occurred and record

those shares; shares forfeited to the company

sums payable by that person of those shares, including any orfeiture); and holly or in part or enforce hares at the time of forfeiture or

d share, the directors may decide t due in respect of it and on such

transferred, the company may s may authorise any person to

ecretary that the declarant is a een forfeited on a specified

against all persons claiming to be

f transfer required by the articles

ot bound to see to the application share affected by any irregularity ansfer of the share.

held it prior to its forfeiture is h sale, net of any commission,

by that person in respect of that

such proceeds and the company

ce of intended forfeiture;

hare. effect of forfeiture on that share. (4) A share which has been surren which has been forfeited.

Powers to issue different classe

35.—(1) Subject to the articles and the rights attached to any existing with such rights or restrictions as t (2) The company may issue share redeemed at the option of the company, conditions and manner of redeemed.

Company not bound by less tha

36. Except as required by law, no any share upon any trust, and exc company is not in any way to be b the holder's absolute ownership of

Share certificates

- **37.**—(1) The company must issue certificates in respect of the share
- (2) Every certificate must specify-
 - (a) in respect of how many sha
 - (b) the nominal value of those
 - (c) any distinguishing numbers
- (3) No certificate may be issued in
- (4) If more than one person holds it.
- (5) Certificates must—
 - (a) have affixed to them the cd
 - (b) be otherwise executed in a

Replacement share certificates

- **38.**—(1) If a certificate issued in re
 - (a) damaged or defaced, or
 - (b) said to be lost, stolen or de that shareholder is entitled to I same shares.
- (2) A shareholder exercising the ri
 - (a) may at the same time exer separate certificates;
 - (b) must return the certificate vor defaced; and
 - (c) must comply with such con reasonable fee as the director

Share transfers

39.—(1) Shares may be transferre

th in the same way as a share

: 2006, but without prejudice to the company may issue shares

emed, or are liable to be
I the directors may determine the
shares.

sed by the company as holding ed by law or the articles, the ny interest in a share other than aching to it.

of charge, with one or more er holds.

issued;

ore than one class. icate may be issued in respect of

, or mpanies Acts.

's shares is—

ement certificate in respect of the

ich a replacement certificate ied with a single certificate or

to the company if it is damaged

indemnity and the payment of a

ument of transfer in any usual

form or any other form approved b transferor.

- (2) No fee may be charged for reg relating to or affecting the title to a
- (3) The company may retain any ir
- (4) The transferor remains the hold the register of members as holder
- (5) The directors may refuse to requive the transferee notice of their registration is refused, the instrum the notice of refusal unless they su

Transmission of shares

- **40.**—(1) If title to a share passes t transmittee as having any title to tl (2) A transmittee who produces su may properly require—
 - (a) may, subject to the articles to have them transferred to an
 - (b) subject to the articles, and has the same rights as the hol
- (3) But transmittees do not have the to a proposed written resolution, in of the holder's death or bankruptcy shares.

Exercise of transmittees' rights

41.—(1) Transmittees who wish to become entitled must notify the co (2) If the transmittee wishes to have must execute an instrument of transfer made or executed executed by the person from whom share, and as if the event which gas and the executed executed executed by the person from whom share, and as if the event which gas and the executed executed executed executed by the person from whom share, and as if the event which gas are the executed exe

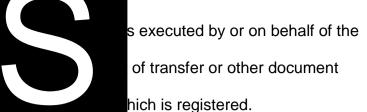
Transmittees bound by prior no

42. If a notice is given to a shareh those shares, the transmittee is before the transmittee's name or tan instrument of transfer executed members.

DIVIDEND

Procedure for declaring dividen

43.—(1) The company may by ord decide to pay interim dividends.



transferee's name is entered in

share, and if they do so, they must eir reasons for the refusal. If returned to the transferee with d transfer may be fraudulent.

npany may only recognise the

ent to shares as the directors

me the holder of those shares or

f the shares to another person,

e at a general meeting, or agree hich they are entitled, by reason hey become the holders of those

f shares to which they have t wish.

o another person, the transmittee

be treated as if it were made or lerived rights in respect of the sion had not occurred.

es and a transmittee is entitled to vas given to the shareholder (s) named as the transferee(s) in een entered in the register of

IBUTIONS

e dividends, and the directors may



- (2) A dividend must not be declare to its amount. Such a dividend mu directors.
- (3) No dividend may be declared or respective rights.
- (4) Unless the shareholders' resolution resolution the terms on which shares are it each shareholder's holding of shapay it.
- (5) If the company's share capital be paid on shares carrying deferre preferential dividend is in arrear.
- (6) The directors may pay at intervithem that the profits available for o
- (7) If the directors act in good faith conferring preferred rights for any dividend on shares with deferred of

Payment of dividends and other

- **44.**—(1) Where a dividend or othe share, it must be paid by one or m
 - (a) transfer to a bank or building in writing;
 - (b) sending a cheque made particular distribution recipient at the distribution recipient is a holder of the shadistribution recipient in writing:
 - (c) sending a cheque made pa address as the distribution red
 - (d) any other means of payme writing.
- (2) In the articles, "the distribution which a dividend or other sum is p
 - (a) the holder of the share; or
 - (b) if the share has two or mor register of members; or
 - (c) if the holder is no longer er otherwise by operation of law,

No interest on distributions

- **45.** The company may not pay inte a share unless otherwise provided
 - (a) the terms on which the sha
 - (b) the provisions of another a company.

Unclaimed distributions

46.—(1) All dividends or other sum (a) payable in respect of share

have made a recommendation as unt recommended by the

cordance with shareholders'

ctors' decision to pay a dividend, se, it must be paid by reference to esolution or decision to declare or

classes, no interim dividend may its if, at the time of payment, any

ole at a fixed rate if it appears to ayment.

liability to the holders of shares the lawful payment of an interim

ution is payable in respect of a ans—

cified by the distribution recipient

n recipient by post to the istered address (if the distribution se) to an address specified by the

y post to such person at such writing; or

e with the distribution recipient in

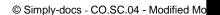
spect of a share in respect of

ver of them is named first in the

eason of death or bankruptcy, or

r other sum payable in respect of

holder of that share and the



- (b) unclaimed after having beemay be invested or otherwise company until claimed.
- (2) The payment of any such divid the company a trustee in respect (3) If—
 - (a) twelve years have passed due for payment, and
- (b) the distribution recipient ha the distribution recipient is no long remain owing by the company.

Non-cash distributions

- **47.**—(1) Subject to the terms of issordinary resolution on the recomm dividend or other distribution paya of equivalent value (including, with company).
- (2) For the purposes of paying a n arrangements they think fit, includi distribution—
 - (a) fixing the value of any asse
 - (b) paying cash to any distributhe rights of recipients; and
 - (c) vesting any assets in truste

Waiver of distributions

- **48.** Distribution recipients may wai payable in respect of a share by g
 - (a) the share has more than o
- (b) more than one person is el bankruptcy of one or more joir the notice is not effective unless it or persons otherwise entitled to th

CAP

Authority to capitalise and appr

- **49.**—(1) Subject to the articles, the resolution—
 - (a) decide to capitalise any profor distribution) which are not a standing to the credit of the coreserve; and
 - (b) appropriate any sum which persons who would have beer "persons entitled") and in the s

S

payable, ectors for the benefit of the

a separate account does not make

a dividend or other sum became

end or other sum and it ceases to

stion, the company may, by rs, decide to pay all or part of a e by transferring non-cash assets or other securities in any

e directors may make whatever arises regarding the

sis of that value in order to adjust

a dividend or other distribution ce in writing to that effect, but if—

ether by reason of the death or

en, and signed, by all the holders

FITS

d sums

are so authorised by an ordinary

hether or not they are available eferential dividend, or any sum account or capital redemption

talise (a "capitalised sum") to the distributed by way of dividend (the

- (2) Capitalised sums must be appl
 - (a) on behalf of the persons er
 - (b) in the same proportions as
- (3) Any capitalised sum may be an equal to the capitalised sum which entitled or as they may direct.
- (4) A capitalised sum which was a applied in paying up new debentul fully paid to the persons entitled or
- (5) Subject to the articles the dired
 - (a) apply capitalised sums in a and partly in another;
 - (b) make such arrangements a becoming distributable in fract certificates or the making of ca
 - (c) authorise any person to en the persons entitled which is b debentures to them under this

been distributed to them. shares of a nominal amount ted as fully paid to the persons

available for distribution may be ch are then allotted credited as

aphs (3) and (4) partly in one way

with shares or debentures including the issuing of fractional

with the company on behalf of all ect of the allotment of shares and

DECISION-ORGANIS

Attendance and speaking at ger

- **50.**—(1) A person is able to exerci person is in a position to communi meeting, any information or opinio meeting.
- (2) A person is able to exercise the
 - (a) that person is able to vote the meeting, and
 - (b) that person's vote can be resolutions are passed at the attending the meeting.
- (3) The directors may make whate those attending a general meeting (4) In determining attendance at a more members attending it are in
- (5) Two or more persons who are meeting if their circumstances are and vote at that meeting, they are

Quorum for general meetings

51. No business other than the ap transacted at a general meeting if

Chairing general meetings

a general meeting when that ing the meeting, during the as on the business of the

EHOLDERS

MEETINGS

ral meeting when n resolutions put to the vote at

letermining whether or not such s of all the other persons

consider appropriate to enable to speak or vote at it. mmaterial whether any two or h other.

s each other attend a general or were to have) rights to speak xercise them.



han of the meeting is to be it do not constitute a quorum.

- **52.**—(1) If the directors have appoint meetings if present and willing to (2) If the directors have not appoint the meeting or is not present within start—
 - (a) the directors present, or
- (b) (if no directors are present must appoint a director or shareho chairman of the meeting must be t(3) The person chairing a meeting chairman of the meeting".

Attendance and speaking by dir

- **53.**—(1) Directors may attend and shareholders.
- (2) The chairman of the meeting m
 - (a) shareholders of the compa
 - (b) otherwise entitled to exerci meetings,

to attend and speak at a general n

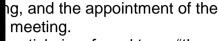
Adjournment

- **54.**—(1) If the persons attending a the meeting was due to start do not ceases to be present, the chairmat (2) The chairman of the meeting material present if—
 - (a) the meeting consents to ar
 - (b) it appears to the chairman protect the safety of any perso the meeting is conducted in ar
- (3) The chairman of the meeting meeting.
- (4) When adjourning a general me
 - (a) either specify the time and continue at a time and place to
 - (b) have regard to any direction have been given by the meeting
- (5) If the continuation of an adjour was adjourned, the company must the day of the adjourned meeting:
 - (a) to the same persons to wh to be given, and
 - (b) containing the same inform
- (6) No business may be transacted properly have been transacted at 1



chairman shall chair general

e chairman is unwilling to chair ne at which a meeting was due to



article is referred to as "the



lings, whether or not they are

s who are not—

olders in relation to general



n half an hour of the time at which or if during a meeting a quorum adjourn it.

neeting at which a quorum is

adjournment is necessary to g or ensure that the business of

meeting if directed to do so by the

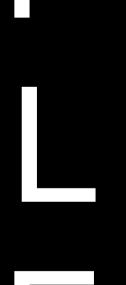
the meeting must—
purned or state that it is to
prs, and

lace of any adjournment which

place more than 14 days after it ays' notice of it (that is, excluding ne notice is given)—

any's general meetings is required

e is required to contain. ral meeting which could not irnment had not taken place.



VOTIN

TINGS

Voting: general

55. A resolution put to the vote of unless a poll is duly demanded in

Errors and disputes

56.—(1) No objection may be raise meeting except at the meeting or a tendered, and every vote not disal (2) Any such objection must be ref final.

Poll votes

57.—(1) A poll on a resolution may

- (a) in advance of the general r
- (b) at a general meeting, either immediately after the result of
- (2) A poll may be demanded by—
 - (a) an individual who is a mem
 - (b) a person authorised under of corporations at meetings) to the meeting, or
 - (c) a person appointed as prox
- (3) A poll may not be demanded at
 - (a) the election of the chairma
 - (b) the adjournment of the me
- (4) A demand for a poll may be wit
 - (a) the poll has not yet been to
- (b) the chairman of the meetin A demand so withdrawn shall not the demand was made.

(5) Polls must be taken immediate directs.

Content of proxy notices

58.—(1) Proxies may only validly by which-

- (a) states the name and addre
- (b) identifies the person appoil meeting in relation to which th
- (c) is signed by or on behalf of authenticated in such manner
- (d) is delivered to the company contained in the notice of the
- (2) The company may require prox specify different forms for different

t be decided on a show of hands ticles.

f any person voting at a general hich the vote objected to is valid.

of the meeting, whose decision is

e put to the vote, or ds on that resolution or at resolution is declared.

hpanies Act 2006 (representation live of a corporation in relation to

ion to the meeting. the question of—

Irawal.

a show of hands declared before

as the chairman of the meeting

e in writing (a "proxy notice")

ppointing the proxy; lder's proxy and the general

nting the proxy, or is etermine: and e articles and any instructions ch they relate.

ed in a particular form, and may



(3) Proxy notices may specify how proxy is to abstain from voting) on

(4) Unless a proxy notice indicates
(a) allowing the person appoin
any ancillary or procedural res
(b) appointing that person as a
meeting to which it relates as

Delivery of proxy notices

59.—(1) A person who is entitled to a poll) at a general meeting remain adjournment of it, even though a vor on behalf of that person.

(2) An appointment under a proxy notice in writing given by or on bel notice was given.

(3) A notice revoking a proxy appo of the meeting or adjourned meeti(4) If a proxy notice is not execute accompanied by written evidence it on the appointor's behalf.

Amendments to resolutions

60.—(1) An ordinary resolution to ordinary resolution if—

(a) notice of the proposed ame entitled to vote at the general hours before the meeting is to meeting may determine), and

(b) the proposed amendment the meeting, materially alter th

(2) A special resolution to be properesolution, if—

(a) the chairman of the meetin which the resolution is to be p

(b) the amendment does not gother non-substantive error in

(3) If the chairman of the meeting, amendment to a resolution is out on that resolution.

ADMINIS

Means of communication to be

61.—(1) Subject to the articles, an articles may be sent or supplied in documents or information which a

nder them is to vote (or that the

treated as—
discretion as to how to vote on ting, and y adjournment of the general

(either on a show of hands or on t of that meeting or any een delivered to the company by

by delivering to the company a nom or on whose behalf the proxy

ct if it is delivered before the start

ting the proxy, it must be erson who executed it to execute

ral meeting may be amended by

company in writing by a person be proposed not less than 48 er time as the chairman of the

able opinion of the chairman of on.

ing may be amended by ordinary

ment at the general meeting at

ssary to correct a grammatical or

rongly decides that an error does not invalidate the vote

EMENTS

by or to the company under the Companies Act 2006 provides for ed by any provision of that Act to



be sent or supplied by or to the co (2) Subject to the articles, any noticonnection with the taking of decisions by which that director has a documents for the time being.

(3) A director may agree with the c in a particular way are to be deem being sent, and for the specified ti

Company seals

62.—(1) Any common seal may or (2) The directors may decide by w used.

(3) Unless otherwise decided by the affixed to a document, the document person in the presence of a witness

- (4) For the purposes of this article
 - (a) any director of the compan
 - (b) the company secretary (if a
 - (c) any person authorised by t which the common seal is app

No right to inspect accounts an

63. Except as provided by law or a the company, no person is entitled records or documents merely by v

Provision for employees on ces

64. Subject to the Companies Act benefit of persons employed or for subsidiaries (other than a director the cessation or transfer to any pe company or that subsidiary.

DIRECTOR

Indemnity

65.—(1) Subject to paragraph (2), relevant officer may otherwise be company's assets against all costs him as a relevant officer in the act for the company or an associated occupational pension scheme (as in relation thereto including any lia proceedings, in which judgement i proceedings are otherwise dispose breach of duty on his part or in cor

sent or supplied to a director in also be sent or supplied by the oplied with such notices or

documents sent to that director ed within a specified time of their ours.

ority of the directors. form any common seal is to be

bany has a common seal and it is I by at least one authorised ature.

is—

pose of signing documents to

ors or an ordinary resolution of ompany's accounting or other older.

y decide to make provision for the company or any of its adow director) in connection with art of the undertaking of the

ISURANCE

b any indemnity to which a er shall be indemnified out of the enses and liabilities incurred by ion and/or discharge of his duties any that is a trustee of an 6) of the Companies Act 2006), or defending any civil or criminal in which he is acquitted or the g or admission of any material cation in which the court grants him relief from liability for negligen to the company's affairs or those of (2) This article does not authorise void by any provision of the Comp (3) In this article—

(a) companies are associated subsidiaries of the same body (b) a "relevant officer" means a officer of the company or an an occupational pension schelator (a) other than any person (b) the company as auditor to the

Insurance

66.—(1) The directors may decide the company, for the benefit of any (2) In this article—

(a) a "relevant officer" means a officer of the company or an a an occupational pension sche 2006) other than any person (the company as auditor to the (b) a "relevant loss" means an relevant officer in connection vertical company, any associated company or associated (c) companies are associated subsidiaries of the same body

luty or breach of trust in relation iny.

ould be prohibited or rendered her provision of law.

f the other or both are

icer or former director or other any company that is a trustee of on 235(6) of the Companies Act e company or not) engaged by in his capacity as an auditor.

tain insurance, at the expense of pect of any relevant loss.

icer or former director or other any company that is a trustee of on 235(6) of the Companies Act e company or not) engaged by in his capacity as an auditor, has been or may be incurred by a s or powers in relation to the ind or employees' share scheme

the other or both are

