

No.:- 02500199

## THE COMPANIES ACTS 1985 AND 2006

### AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

### ARTICLES OF ASSOCIATION

Adopted by Special Resolutions passed on 22 December 2015

OF

### CREDIT SUISSE INTERNATIONAL

#### PRELIMINARY

1. The Regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of the adoption of these Articles) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in the said Table A unless otherwise stated.
2. Regulations 3, 8, 32, 34, 35 and the last sentence in Regulation 84, shall not apply to the Company but the regulations hereinafter contained together with the remaining Regulations of Table A shall, subject to the modifications hereinafter expressed, constitute the regulations of the Company.

#### INTERPRETATION

- 3.1 In these Articles unless the context otherwise requires:

every reference in Table A to the "Act" shall be construed as if the reference were to the Companies Acts;

"an Address" in relation to electronic communications includes any number or address used for the purposes of such communications;

"Authenticated" means (subject to Section 1146 of the 2006 Act) authenticated in such manner as the board of Directors may in its absolute discretion determine;

"Co-Opted Committee Members" has the meaning given in Article 11.1;

the "Companies Acts" means every statute from time to time in force concerning companies insofar as the same applies to the Company;

"Conflict" has the meaning given in Article 14.1;

“Director” means a member of the board of directors of the Company;

“Member” means a member of the Company;

“qualifying person” means (i) an individual who is a Member; (ii) a person authorised under section 323 of the Companies Act 2006 to act as the representative of a corporation in relation to the meeting; or (iii) a person appointed as proxy of a Member in relation to the meeting;

A reference to a “Regulation” shall be to a Regulation in Table A;

“Relevant Terms” has the meaning given in Article 14.4(B);

“Table A” means Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of the adoption of these Articles);

“these Articles” means these Articles of Association in their present form or as from time to time altered or replaced;

any words or expressions contained in these Articles bear the same meaning as in the Companies Act 1985 or the Companies Act 2006 in each case to the extent in force from time to time;

where for any purpose an ordinary resolution of the Company is required, a special resolution shall also be effective.

- 3.2 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 3.3 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time.

## **SHARE CAPITAL**

4. The authorised share capital of the Company at the date of the adoption of these Articles is divided into ordinary shares of US\$0.094284 each. The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights.

## **OBJECTS**

- 5.1 The objects for which the Company is established are:
- 5.1.1 to carry on the business of a company buying, selling, subscribing for or underwriting or offering or agreeing to buy, sell, arrange, or underwrite, arranging or offering or agreeing to arrange, managing, or offering or agreeing to manage, giving or offering or agreeing to give, advice in relation to, or creating, designing, establishing, operating or winding up or in any other way performing any service or function in relation to any financial instrument or product, including any financial instrument or product comprising, deriving from or in any other way relating to shares, stocks, debentures, loans, bonds, certificates of deposit and other instruments creating or acknowledging indebtedness, Government and public securities, instruments entitling to shares or securities, units in collective investment schemes, options, futures, contracts for differences, foreign currency and any other hedging transactions including foreign currency exchange contracts and foreign currency futures contracts, stock options or stock index futures,

swaps, caps, collars, and any other financial instrument or product of any nature whatsoever;

- 5.1.2 to carry on any other business or activity of any nature whatsoever which may seem to the Directors to be capable of being conveniently or advantageously carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view directly or indirectly to enhancing the value of or to rendering profitable or more profitable any of the Company's assets or utilising its skills, know-how or expertise;
- 5.3 to subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof or interests therein, and to buy and sell foreign exchange;
- 5.4 to draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities;
- 5.5 to purchase, or otherwise acquire for any estate or interest any property (real or personal) or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to hold, develop and turn to account and deal with the same in such manner as may be thought fit and to make experiments and tests and to carry on all kinds of research work;
- 5.6 to build, construct, alter, remove, replace, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation;
- 5.7 to amalgamate or enter into partnership or any joint venture or profit/loss-sharing arrangement or other association with any company, firm, person or body;
- 5.8 to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm, person or body carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company;
- 5.9 to promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company;
- 5.10 to borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description;
- 5.11 to advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security;
- 5.12 to guarantee or give indemnities or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations,

and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a holding company of the Company or another subsidiary of any such holding company or is associated with the Company in business;

- 5.13 to issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company;
- 5.14 to sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up;
- 5.15 to procure the registration, recognition or incorporation of the Company in or under the laws of any territory outside England;
- 5.16 to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interest of the Company or of its members;
- 5.17 to establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment of service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company or any of the predecessors of the Company or any other such company as aforesaid, or who are or were at any time directors or officers of the Company or any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons;
- 5.18 to establish and maintain, and to contribute to, any scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of its employees or former employees, or those of its subsidiary or holding company or subsidiary of its holding company, or by or for the benefit of such other persons as may for the time being be permitted by law, or any scheme for sharing profits with its employees or those of its subsidiary and/or associated companies, and (so far as for the time being permitted by law) to lend money to employees of the Company or of any Company which is its holding Company or is a subsidiary of the Company or any such holding Company or otherwise is allied to or associated with the Company with view to enabling them to acquire shares in the Company or its holding company;
- 5.19 to distribute among members of the Company *in specie* or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law;

- 5.20 to do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others; and
- 5.21 to do all such other things as may be considered to be incidental or conducive to any of the above objects.

The objects of the Company as specified in each of the paragraphs of Article 5.1 (except only if and so far as otherwise expressly provided in any paragraph of Article 5.1) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

### **AUTHORITY TO ISSUE SHARES**

- 6.1 Subject to the provisions of the Companies Acts and these Articles and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares shall of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors and they may offer, allot, grant options over or grant any right or rights to subscribe for such shares or otherwise dispose of them to such persons, at such times, for such consideration and on such terms and conditions as they may determine.
- 6.2 In accordance with section 567(1) of the 2006 Act, sections 561 and 562 of the 2006 Act shall not apply to any allotment of equity securities (as defined in section 560 of the 2006 Act) made by the Company.

### **ALTERATION OF SHARE CAPITAL**

7. The Company may by special resolution:
- (a) increase its share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
  - (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
  - (c) subdivide its shares, or any of them, into shares of a smaller amount than its existing shares;
  - (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; and
  - (e) reduce its share capital and any share premium account in any way.

### **LIEN**

8. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one or two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all money presently payable by him or his estate to the Company: but the directors may at any time declare any shares to be wholly or in part exempt from

the provisions of this regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

### **PROCEEDINGS AT GENERAL MEETINGS**

- 9.1 If and for so long as the Company has one Member only, one qualifying person present at a general meeting shall be a quorum. If and for so long as the Company has two or more Members, two qualifying persons present at a general meeting shall be a quorum.
- 9.2 On a vote on a resolution at a general meeting on a show of hands:
- (A) each Member, who being an individual, is present in person and has one vote;
  - (B) if a Member (whether such Member is an individual or a corporation) appoints one or more proxies in respect of different shares to attend the general meeting, each such proxy has one vote but, subject to Article 11.3, if a proxy has been duly appointed by one or more Members entitled to vote on the resolution, that proxy has only one vote; and
  - (C) if a corporate shareholder appoints one or more persons in respect of different shares to represent it at the general meeting, each person so appointed has one vote.
- 9.3 On a vote on a resolution on a show of hands at a general meeting, a proxy has one vote for and one vote against the resolution if:
- (A) the proxy has been duly appointed by more than one Member entitled to vote on the resolution; and
  - (B) the proxy has been instructed by one or more of those Members to vote for the resolution and by one or more other of those Members to vote against it.
- For the purposes of this Article 11.3, if a duly appointed proxy has received instructions from a Member to vote either for or against a resolution, that proxy will not be restricted from casting a second vote the other way under any discretionary voting authority he has been given by another Member.
- 9.4 On a vote on a resolution on a poll taken at a general meeting, every Member has one vote in respect of each share held by him (whether present in person, by proxy or by authorised representatives).
- 9.5 On a poll taken at a general meeting, all or any of the voting rights of a Member may be exercised by one or more duly appointed proxies.
- 9.6 A proxy must vote in accordance with any instructions given by the Member by whom the proxy is appointed. The Company is under no obligation to check whether a proxy has voted in accordance with such instructions and the validity of any vote cast by a proxy will not be affected by the proxy failing to act in accordance with such instructions.
- 9.7 A poll may be demanded at any general meeting by the Chairman or by any qualifying person who is present and entitled to vote at the general meeting. Regulation 46 shall be modified accordingly.
- 9.8 Any instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Such instrument (and, where it is signed on behalf of the Member appointing a proxy by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any)

as may be specified for that purpose in or by way of note to the notice convening the general meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the general meeting or adjourned general meeting or (in the case of a poll taken otherwise than at or on the same day as the general meeting or adjourned general meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (if any) or the Chairman of the general meeting on the day and at the place of the general meeting or adjourned general meeting or poll. The instrument may be in the form of a facsimile or other machine-made copy and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the general meeting as for the general meeting to which it relates. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulations 62 shall not apply.

- 9.9 In the case of a corporation, a resolution in writing may be signed on its behalf by a Director or the Secretary (if any) thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly. Regulation 53 as so extended shall apply *mutatis mutandis* to resolutions in writing of any class of Members.

#### **NUMBER OF DIRECTORS**

10. The Directors shall not be less than two in number. Regulation 64 shall be modified accordingly.

#### **DELEGATION OF DIRECTORS' POWERS**

- 11A In addition to the powers to delegate contained in Regulation 72, The Directors may delegate any of their powers, authorities or discretions to committees consisting of one or more Directors and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise, the co-option to the committee of persons other than Directors ("Co-opted Committee Members"), and for the Co-Opted Committee Members to have voting rights as committee members but so that (a) the number of Co-opted Committee Members shall be less than one-half of the total number of committee members and (ii) no resolution of the committee shall be effective unless a majority of the committee members present at the meeting are Directors. Regulation 72 shall be amended accordingly.

- 11 Notwithstanding Article 11A above:

- (i) The Directors may delegate any of their powers or discretions to any Director or any other person holding any executive office of the Company, in either case of such of their powers and/or discretions as they consider desirable to be exercised by him.
- (ii) Any such person may delegate any such power and/or discretion to any other executive of the Company and/or committee, whether or not a committee of the Directors, and composed of such persons as are appropriate to the management of the business of the Credit Suisse First Boston group in Europe, including this Company.
- (iii) The meetings and proceedings of any such committee shall not be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors but, instead, by such provisions as the committee thinks fit.
- (iv) This Article 11 shall have effect notwithstanding any other provision of these Articles which may be inconsistent herewith

## **APPOINTMENT AND RETIREMENT OF DIRECTORS**

12. The Directors shall not be subject to retirement by rotation, and any references in Table A to retirement by rotation shall be disregarded.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

13. The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall in writing offer to resign, and the Directors shall resolve to accept such offer, or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

## **AUTHORISATION OF CONFLICTS OF INTEREST**

- 14.1 The Directors may, subject to the quorum and voting requirements in Article 17 and in this Article, authorise any matter which relates to a situation (other than a transaction or arrangement referred to in Article 15) in which a Director (the "relevant Director") has, or can have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company and which would, if not so authorised or otherwise permitted, result in a breach of duty by the relevant Director under section 175 of the Companies Act 2006 (a "Conflict").
- 14.2 Any Director (including the relevant Director) may propose that a Conflict be authorised by the Directors in accordance with the provisions of these Articles.
- 14.3 In connection with any proposal that a Conflict be authorised by the Directors, the relevant Director must disclose to the Directors:
- (A) the nature and extent of the Conflict, including the nature and extent of the interest of the relevant Director;
  - (B) such additional information known to the relevant Director in relation to the Conflict as is necessary to enable the Directors to decide whether or not to authorise the Conflict; and
  - (C) such additional information known to the relevant Director in relation to the Conflict as the Directors may request in connection with the decision of the Directors whether or not to authorise the Conflict.



#### 14.4 Where the Directors authorise a Conflict:

- (A) the relevant Director and any other interested Director shall not count towards the quorum nor vote on any resolution giving such authorisation (and if he does vote his vote will not be counted);
- (B) the Directors may (in connection with giving the authorisation or subsequently):
  - (1) require that the relevant Director is excluded from the receipt of information, participation in discussions and/or the making of decisions (whether at meetings of the Directors or otherwise) relating to the Conflict;
  - (2) impose upon the relevant Director such other terms for the purpose of dealing with the Conflict as it may determine; and
  - (3) decide that the relevant Director may or may not vote or may or may not be counted in a quorum at any future meeting of Directors in relation to any resolution in relation to the Conflict; and(together "Relevant Terms");
- (C) the relevant Director shall be obliged to comply with any Relevant Terms and any failure to comply with Relevant Terms by the relevant Director shall, unless such failure is authorised by the Directors, result in the cessation of any authorisation by the Directors of the Conflict on the Relevant Terms;
- (D) the Directors may decide that where the relevant Director obtains or has obtained (in connection with the Conflict and otherwise than through his position as a Director) information that is confidential to a third party, the Director shall not be obliged to disclose that information to the Company, or to use or apply the information in relation to the Company's affairs;
- (E) the authorisation may extend to any actual or potential Conflict which can reasonably be expected to arise out of the Conflict which has been authorised;
- (F) the Relevant Terms must be recorded in writing and notified to the relevant Director (but the authority will be effective whether or not the Relevant Terms are so recorded and notified); and
- (G) the Directors may revoke or vary the authorisation at any time but this shall not affect anything done by the relevant Director in accordance with the Relevant Terms prior to such revocation or variation and notice of any such revocation or variation shall be given to the relevant Director (but such revocation or variation shall be effective whether or not such notice is given).

#### **DIRECTOR'S INTERESTS GENERALLY**

- 15.1 A Director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company must declare the nature and extent of that interest at a meeting of the Directors or in accordance with section 184 or 185 of the Companies Act 2006 before the Company enters into the transaction or arrangement.
- 15.2 A Director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company must declare the nature and extent of that interest at a meeting of the Directors or in accordance with section 184 or 185 of the Companies Act 2006 as soon as is reasonably practicable, unless the interest has already been declared under Article 15.1.

- 15.3 A Director need not declare an interest under Article 15.1 or Article 15.2 (as the case may be):
- (A) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
  - (B) of which the Director is not aware or where the Director is not aware of the transaction or arrangement in question and for this purpose a Director is treated as being aware of matters of which he ought reasonably be aware;
  - (C) if, or to the extent that, the other Directors are already aware of the interest, and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware; or
  - (D) if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a meeting of the Directors.
- 15.4 Subject to any conditions imposed by the other Directors and provided a Director has disclosed his interest in accordance with Article 15.1 or 15.2, 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 interested;
  - (B) may be a director or other officer of, or employed by, 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 interested;
  - (C) shall be an eligible Director and shall be entitled to vote at a meeting of Directors (or of a committee of Directors) or participate in any decision taken by written resolution in respect of any transaction or arrangement or proposed transaction or arrangement in which he is interested; and
  - (D) may act by himself or through his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if her were not a director.
- 15.5 Regulations 85 and 86 of Table A shall not apply.

### **ACCOUNTABILITY FOR BENEFITS**

16. A Director is not required, by reason of his office (or of the fiduciary relationship established by reason of him being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with any Conflict authorised by the directors under Article 14 or by the Company in general meeting (subject to any conditions attached to such authorisation) or which he derives from or in connection with any transaction or arrangement or interest disclosed under Article 15 and no transaction or arrangement will be liable to be set aside on such grounds.

### **PROCEEDINGS OF DIRECTORS**

- 17.1 Subject to the provisions of these Articles, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 17.2 Meetings of the Directors may be held at any place within or outside the United Kingdom. Not less than seventy-two hours' notice shall be given of meetings of the Directors except with the consent of all the Directors. Notice of meetings of the Directors may be given by electronic communication, telegram, telex or facsimile to the regular business address of

any Director or to such other address (if any) as may be provided to the Company by such Director. Regulations 94 to 97 inclusive shall not apply.

- 17.3 The Directors, and any committee of the Directors, shall be deemed to meet together if, being in separate locations, they are nonetheless linked by conference telephone or other communication equipment which allows those participating to hear and speak to each other, and a quorum in that event shall be two persons so linked. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
- 17.4 The quorum for meetings of Directors may be fixed from time to time by the Directors. Unless so fixed at any other number, the quorum is three Directors.
- 17.5 A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors. Any Director who ceases to be a Director at a meeting of the Directors may continue to be present and act as a Director, and be counted in the quorum, until termination of the meeting if no other Director objects and if otherwise a quorum of directors would not be present.
- 17.6 For the purposes of any meeting (or part of a meeting) held to authorise a Conflict, if there is more than one Director in office but only one Director is entitled to count in the quorum for that meeting (or part of a meeting) the quorum for that meeting (or part of a meeting) shall be that Director.
- 17.7 A resolution in writing or otherwise Authenticated by all the Directors (or their duly appointed alternates) for the time being entitled to receive notice of a meeting of the Directors or a duly appointed committee for the time being (not being in either case less than the number required to form a quorum) shall be as valid and effective as a resolution duly passed at a meeting of the Directors duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed or otherwise Authenticated by one or more of the Directors or members of the committee concerned. A resolution signed by an alternate Director need not also be signed by the Director who appointed him.

## **REMUNERATION OF DIRECTORS**

18. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine, Regulation 82 shall be extended accordingly.

## **DIVIDENDS**

19. Unless otherwise expressly provided in these Articles, a resolution of the Directors declaring a dividend may specify any date as the record date for the dividend whether or not prior to the date on which the resolution is passed.

## **INDEMNITY**

- 20.1 Subject to the provisions of the Companies Acts and so far as may be permitted by law, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director, Auditor, Secretary (if any) or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of

any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company. Regulation 118 shall not apply.

- 20.2 Without prejudice to Article 20.1 the Directors may buy and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers or employees of any Relevant Company (as defined in Article 20.3) or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability 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 in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme.
- 20.3 For the purpose of Article 20.2 "**Relevant Company**" shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body.

### **NOTICES**

- 21.1 Any notice or document (including a share certificate or other document of title) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid cover addressed to such Member at his registered address, or by delivering it to such address addressed as aforesaid, or (except for a share certificate or other document of title) by giving it using electronic communications to an Address notified to the Company for that purpose by the Member. For the avoidance of doubt, subject to the provisions of the Companies Act 2006, the Company may send or supply a notice or other document to a person by making that notice or other document available on a website.
- 21.2 In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.
- 21.3 Any notice or other document served or delivered in accordance with the Articles shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof.
- 21.4 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- (A) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 24 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery within at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
  - (B) if properly addressed and delivered by hand, when it was given or left at the appropriate address;

- (C) if properly Addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (D) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article, no account shall be taken of any part of a day that is not a working day.

- 21.5 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an Address permitted for the purpose by the Companies Act 2006.

### **THE SEAL**

22. The Company may exercise all the powers conferred by the Companies Acts with regard to having any official seal, or otherwise in relation to the execution of documents by the Company, and such powers shall be vested in the Directors. Any document to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine. Any document to which an official seal is affixed or which is otherwise executed by the Company shall be delivered at such time, and in such manner, as the Directors may from time to time determine, and shall not be deemed to be delivered by the Company solely as a result of having been executed by the Company. Regulation 101 of Table A shall not apply.

### **OVERRIDING PROVISIONS**

23. Any Member holding, or any Members together holding, shares carrying not less than 90 per cent of the votes which may for the time being be cast at a general meeting of the Company may at any time and from time to time:
- (a) appoint any person to be a Director (whether to fill a vacancy or as an additional Director);
  - (b) remove from office any Director howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
  - (c) by notice to the Company require that no unissued shares shall be issued or agreed to be issued or put under option without the consent of such Member or Members;
  - (d) restrict any or all powers of the Directors in such respects and to such extent as such Member or Members may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Member or Members. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of such Member or Members has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving

of such security or the effecting of such transaction was in excess of the powers of the Directors.

To the extent of any inconsistency this Article shall have overriding effect as against all other provisions of these Articles.