THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

9–13 GROSVENOR STREET (GP) LIMITED

(Adopted by Special Resolution passed on 12 June 2001, amended by Special Resolution passed on 11 September 2014)
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THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

9–13 GROSVENOR STREET (GP) LIMITED

(Adopted by Special Resolution passed on 24 May 2001)

1 PRELIMINARY

1.1 Definitions

In these Articles

"Act"

means, subject to article 1 3, the Companies Act 1985,

"A Director"

means a director appointed by the A Ordinary Shareholders and holding office pursuant to article 14,

"A Ordinary Share"

means an A Ordinary Share of one pound (£1) in the capital of the Company,

"A Ordinary Shareholder"

means a registered holder of an A Ordinary Share,

"Articles"

means these articles of association, as from time to time altered,

"Auditors"

means the auditors of the Company from time to time,

"the Board"

means the board of Directors of the Company, as from time to time constituted,

"B Director"

means a Director appointed by the B Ordinary Shareholders and holding office pursuant to article 14,
"B Ordinary Share"
means a B Ordinary Share of one pound (£1) in the capital of the Company,

"B Ordinary Shareholder"
means a registered holder of a B Ordinary Share,

"Company"
means 9–13 Grosvenor Street (GP) Limited,

"Directors"
means the A Directors and the B Directors from time to time,

"Ordinary Shares"
means A Ordinary Shares or B Ordinary Shares,

"Ordinary Shareholder"
means a registered holder of Ordinary Shares,

"Table A"
means Table A in the Companies (Tables A to F) Regulations 1985 in force at the
date of adoption of these Articles

1 2 Same meanings as in the Act
Save as provided in article 1 1 and unless the context otherwise requires, words or
expressions contained in these Articles and in Table A that apply to the Company bear the
same meaning as in the Act

1 3 Statutory modification
Except as otherwise provided in these Articles a reference to any statute or provision of a
statute includes a reference to any statutory modification or re-enactment of it and to any
subordinate legislation made under it in each case for the time being in force

1 4 Miscellaneous interpretation
In these Articles

1 4 1 the singular includes the plural and vice versa and reference to any gender includes a
reference to all other genders,

1 4 2 headings and the use of bold typeface shall be ignored,

1 4 3 a reference to a person includes a reference to a firm, a body corporate, an
unincorporated association or to a person's executors or administrators,

1 4 4 references to writing shall include any mode of reproducing words in a legible and non-
transitory form,

1 4 5 references to "executed" includes any mode of execution,
references to "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible,

references to a power are to a power of any kind, whether administrative, discretionary or otherwise,

references to a committee of the Directors are to a committee established in accordance with these Articles, whether or not comprised wholly of Directors, and

references to "designation" in the context of Ordinary Shareholders or Directors are to A or B Ordinary Shareholders or Directors, as appropriate

Articles and regulations

In these Articles a reference to an "article" is to a clause of these Articles and a reference to a "Regulation" is to a regulation in Table A

Table A

The regulations contained in Table A shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Articles. Regulations 40, 50, 54, 64 to 69 (inclusive), 72, 73 to 77 (inclusive), 80, 81, 84, 88, 89, 93, 94, 95 and 118 in Table A shall not apply to the Company

PRIVATE COMPANY

The Company is a private company within the meaning of section 1 of the Act and accordingly no shares in or indebtedness of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

SHARE CAPITAL

The share capital of the Company on the date of adoption of these Articles is two hundred pounds (£200) divided into 100 A Ordinary Shares and 100 B Ordinary Shares

CLASSES OF SHARES

The A Ordinary Shares and the B Ordinary Shares shall be separate classes of shares but shall confer upon the A Ordinary Shareholders and B Ordinary Shareholders the same rights. The respective rights and privileges and the respective restrictions and provisions which the A Ordinary Shares and B Ordinary Shares confer upon the A Ordinary Shareholders and B Ordinary Shareholders respectively are set out in these Articles

RIGHTS ATTACHING TO ORDINARY SHARES

The rights attaching to the Ordinary Shares are as follows
Capital

On a return of assets on liquidation or otherwise, the assets of the Company available for distribution among the members shall be applied first in paying to the holders of the Ordinary Shares a sum equal to the nominal amount of each Ordinary Share held by them and secondly the balance of such assets (if any) shall be distributed amongst the Ordinary Shareholders pro rata (as nearly as may be) according to the nominal amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

Income

Subject to the provisions of these Articles, the profits of the Company available for distribution and resolved to be distributed in respect of any financial year shall be distributed among the holders of the Ordinary Shares. Every dividend shall be distributed to the holders of the Ordinary Shares pro rata (as nearly as may be) according to the number of the Ordinary Shares credited as fully paid up and held by them respectively.

Voting

Subject to any special rights, privileges or restrictions attached to any Ordinary Shares, at a general meeting of the Company on a show of hands every Ordinary Shareholder who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by a representative duly authorised under section 375 of the Act (not being himself a member) shall have one vote, and on a poll every Ordinary Shareholder present in person, by representative or by proxy shall have one vote for every Ordinary Share of which he is the holder.

CLASS RIGHTS

Without prejudice to any other provision of these Articles none of the following shall occur unless the A Ordinary Shareholders and B Ordinary Shareholders consent in accordance with the provisions of Article 10 and of the Act. Such right shall (unless otherwise provided by any of the following paragraphs) attach to the A Ordinary Shares and B Ordinary Shares as separate classes and shall only be varied in accordance with the provisions of Article 10 and of the Act.

6.1 any proposal of any resolution for the winding-up or liquidation of the Company,

6.2 any alteration to the memorandum of association of the Company or any alteration to, or the replacement of, these Articles,

6.3 the issue of any shares in the Company (including by way of bonus, rights or otherwise) and/or the grant of any option or right to acquire or call for the issue of the same whether by conversion, subscription or otherwise,

6.4 the redemption or purchase by the Company of any share or the reduction of the share capital, or any uncalled or unpaid liability in respect thereof, the capital redemption reserve or the share premium account of the Company,

6.5 the approval of proposals for or the making of any distribution, payment or return to shareholders of a capital nature,
the proposal of any compromise or arrangement within the meaning of section 425 of the Act or any arrangement pursuant to which the Company is to make a distribution of the kind described in section 213 of the Income and Corporation Taxes Act 1988, and

the paying up of any share capital or debenture or debenture stock of the Company by way of capitalisation or application of any profits or reserves (including share premium account and capital redemption reserve) or any consolidation or re-denomination of any shares of the Company into larger nominal amounts or any sub-division of the share capital of the Company into smaller nominal amounts

7 ISSUE OF SHARES

7.1 Pre-emption on issue

Subject always to the consent required by article 6.3 any shares in the capital of the Company which are unissued from time to time shall be available for issue only as Ordinary Shares and shall before they are issued whether for cash or otherwise be offered to the Ordinary Shareholders in proportion, as nearly as may be, to their holdings of Ordinary Shares

7.2 Procedure for offering

The offer referred to in article 7.1 shall be made by notice specifying the number of Ordinary Shares offered, the proportionate entitlement of the relevant member, the price per share and limiting a period (being not less than 21 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of such time the Directors shall offer the Ordinary Shares which have been declined or are deemed to have been declined to the persons who have within the said period accepted all the Ordinary Shares offered to them. Such further offer shall be on the same terms as the first offer and shall invite each of the holders to state in writing within a period of not less than 14 days whether he is willing to take any, and if so what maximum number, of the Ordinary Shares so offered

7.3 Allotment of shares after offers

At the expiration of the time limited by the notice or notices given pursuant to article 7.2 the Directors shall allot the Ordinary Shares so offered to or amongst the members who have notified their willingness to take all or any of such Ordinary Shares in accordance with the terms of the relevant offer. No member shall be obliged to take more than the maximum number of Ordinary Shares he has indicated his willingness to take. The Directors shall make such arrangements as they shall think fit concerning entitlements to fractions, overseas shareholders and shareholders unable by law or regulation to receive or accept any offer pursuant to this article 7.

7.4 Disapplication of statutory pre-emption provisions

Sections 89 and 90 of the Act shall not apply to the allotment of equity securities by the Company

7.5 No renunciation of allotment

No Ordinary Shares shall be allotted on terms that the right to take up the Ordinary Shares allotted may be renounced in favour of, or assigned to, another person and no person
entitled to allotment of Ordinary Shares may direct that such shares may be allotted or issued to any other person

7 6 Rights and restrictions

In Regulation 2 the words "ordinary resolution" shall be omitted and the words "special resolution" shall be substituted for them

7 7 Designation of shares

Any Ordinary Share issued pursuant to article 7 3 to a member by reference to his holding of Ordinary Shares shall on issue be designated an Ordinary Share of the same class as the holding by reference to which such Ordinary Share is issued

8 LIEN AND FORFEITURE

All shares to be sold in the enforcement of the Company's lien or rights of forfeiture shall be offered in accordance with article 7 as if they were unissued shares of the Company Regulations 9 and 20 of Table A shall be modified accordingly.

9 GENERAL PROVISIONS CONCERNING TRANSFERS OF SHARES

9 1 General restriction on transfer

The right to transfer Ordinary Shares shall be subject to the rights and restrictions set out in this article 9 and no Ordinary Share nor any interest therein shall be transferred to or become vested in any person otherwise than in accordance with such provisions

9 2 Disposal of whole interest only

Save as permitted pursuant to these Articles no transfer, disposal, charge, mortgage, assignment or other dealing in any Ordinary Shares or any interest or right therein shall occur other than the transfer of the whole legal and equitable title to such Ordinary Shares free from all liens, charges and encumbrances and with all rights, title and interest in existence at the date of transfer together with all rights which may arise in respect thereof thereafter (and "transfer", in the context of a transfer of Ordinary Shares, shall be construed accordingly in these Articles)

9 3 Restricted class of transferees

No Ordinary Share shall be transferred unless all the Ordinary Shareholders have given to the Company their prior written consent to such transfer

9 4 Reasons for declining to approve a transfer

Subject only to Regulation 24 the Directors shall not be entitled to decline to register the transfer of any Ordinary Shares made pursuant to and complying with the provisions of this article 9 unless they have substantial reasons for believing that a transfer purportedly made in accordance with any such provision is not in fact in any respect in accordance therewith or any amount due and payable by the transferor to the Company (in whatever capacity) remains unpaid and there are no arrangements in place for the securing or payment of the same satisfactory to the Board, in which event they shall decline to register such transfer
9 5 Provision of information – transfer of Ordinary Shares

For the purpose of ensuring that a transfer of Ordinary Shares is in accordance with these Articles and duly authorised hereunder or for the purpose of ascertaining whether any relevant provisions of these Articles apply, the Directors may require any member, the representative of any member appointed pursuant to section 375 of the Act, the receiver, administrator, administrative receiver or the liquidator of any corporate member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the Directors shall think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the reasonable satisfaction of the Directors within a reasonable time after request the Directors shall refuse to register the transfer in question and shall give notice in writing of such fact to all Ordinary Shareholders.

9 6 Directors’ discretion to decline to register certain transfers of shares

Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, whether or not fully paid, nor may they suspend registration thereof where such transfer

9 6 1 is to any bank or institution to which such shares have been charged by way of security (each a “Security”) or to any Agent, trustee or nominee of such a bank or institution (a “Secured Institution”) or to a company or other entity to whom such shares are transferred at the direction of a Secured Institution and/or any administrative receiver, administrator, receiver or receiver and manager or similar entity (a “Receiver”) pursuant to powers granted to it under the Security, or

9 6 2 is delivered to the Company for registration by a Secured Institution or its nominee in order to protect or perfect its Security, or

9 6 3 is executed by a Secured Institution Receiver or its nominee pursuant to the power of sale or other such power under such Security,

and a certificate by any officer of the Secured Institution that the relevant transfer is within paragraph 9 6 1, 9 6 2 or 9 6 3 above shall be conclusive evidence of the fact.

9 7 Furthermore, notwithstanding anything to the contrary contained in these articles

9 7 1 no transferor or proposed transferor of any shares in the company to a Secured Institution or Receiver and no Secured Institution or Receiver shall as transferor or proposed transferor be required to offer to the shareholders for the time being of the company or any of them the shares which are or are to be transferred,

9 7 2 no shareholder for the time being of the company shall have any right under these articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to in 9 7 1 above to be transferred to them whether for consideration or not, and

9 8 Notwithstanding anything contained in these Articles, no lien shall attach to the shares of the Company.
10. CLASS MEETINGS AND VARIATION OF RIGHTS

10.1 Class meetings

Except as otherwise provided by these Articles, the provisions of these Articles relating to general meetings shall apply, with necessary modifications, to any meeting of the holders of shares of a class held otherwise than in connection with the variation or abrogation of the rights attached to shares of that class.

10.2 Variation of rights

All or any of the special rights or privileges for the time being attached to any share or class of shares in the capital of the Company (notwithstanding that the Company may be or be about to be in liquidation) may, either with the prior consent in writing of the holders of not less than three-fourths of the issued shares of the class or with the sanction of an extraordinary resolution passed at a separate meeting of the holders of shares of the class duly convened and held as hereinafter provided (but not otherwise), be varied or abrogated. To every such separate meeting the provisions of these Articles with respect to notice of and proceedings at general meetings shall mutatis mutandis apply, but so that the requisite quorum shall be two persons, present in person, by proxy or by corporate representative, holding or representing not less than one-third of the issued shares of the class (and so that if at any meeting of such holders adjourned pursuant to Regulation 41 a quorum as above defined is not present those members who are present shall be a quorum) and that any holder of shares of the appropriate class, present in person, by proxy or by corporate representative and entitled to vote, may demand a poll.

11. PROCEEDINGS AT GENERAL MEETINGS

11.1 Quorum

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and whilst the business of the meeting is being transacted. 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 provided that at least one such person is an A Ordinary Shareholder and one such person is a B Ordinary Shareholder (or, in either case, a proxy or representative of such Ordinary Shareholder). If at any adjourned meeting which has been so adjourned pursuant to Regulation 41 a quorum is not present within half an hour of the time appointed for the adjourned meeting the meeting will be dissolved. Regulation 41 will be construed accordingly.

11.2 Poll

A poll may be demanded at any general meeting by the chairman or any member present in person, by proxy or by corporate representative and entitled to vote. Regulation 46 of Table A shall be modified accordingly. On a poll, an Ordinary Shareholder present in person, by proxy or authorised representative shall have one vote for each Ordinary Share of which he is the holder.
113 Written resolutions

A resolution executed or approved in writing by or on behalf of the holders of all the issued Ordinary Shares entitled to vote thereon shall be as valid and effective for all purposes as a resolution passed at a general meeting duly convened and held and may consist of several documents in the like form, each executed by or on behalf of one or more persons. In the case of a corporation the resolution may be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.

12 VOTES OF MEMBERS

121 Votes of members

Subject to article 112 above and to any special rights, privileges or restrictions attached to any shares forming part of the capital of the Company, at any general meeting of the Company on a show of hands every member who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by proxy or by a representative duly authorised under section 375 of the Act (not being himself a member) shall have one vote, and on a poll every member present in person, by representative or by proxy shall have one vote for every share of which he is the holder.

122 No casting vote of chairman

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a casting vote in addition to any other vote he may have.

13 DIRECTORS

Unless otherwise determined by ordinary resolution, the maximum number of Directors shall be six of whom at least one shall be an A Director and at least one shall be a B Director.

14 APPOINTMENT OF A AND B DIRECTORS

141 Appointment

The A Ordinary Shareholders and the B Ordinary Shareholders shall be entitled, each as a class, to appoint, in the case of the A Ordinary Shareholders, up to three A Directors, and in the case of the B Ordinary Shareholders, up to three B Directors, in each case in accordance with the procedure set out in article 142, and, in each case, to remove any Directors so appointed by them.

142 Procedure for appointment

1421 Any appointment or removal pursuant to article 141 shall be effected by a written direction signed by (or by a duly authorised officer or representative of) all A Ordinary Shareholders, in the case of A Directors, and all B Ordinary Shareholders, in the case of B Directors.
Any appointment or removal pursuant to article 141 shall take effect upon delivery of the direction to the registered office of the Company, to a meeting of the Board or to the secretary or at such later time as is specified therein.

Directors holding office

An A Director or a B Director holding office pursuant to article 141 shall continue to hold such office until he is either removed pursuant to this article 14 or vacates office pursuant to article 19.

NO ROTATION

The Directors shall not be liable to retire by rotation, and accordingly in regulation 79 of Table A the second and third sentences thereof shall be deleted and in regulation 78 the words “and may also determine the rotation in which any additional Directors are to retire” shall be deleted.

16. ALTERNATE DIRECTORS

16.1 Appointment and removal

Any Director (other than an alternate Director) may from time to time appoint any other Director or any person to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office, and appoint another person approved as aforesaid in his place. Any appointment of an alternate Director may provide for two or more persons in the alternative to act as an alternate Director.

16.2 Notice of appointment or removal

Any such appointment or removal shall be by notice to the Company signed by the Director making or revoking the appointment and shall take effect upon service on the Company at its registered office or in any other manner approved by the Directors.

16.3 Cessation of appointment

An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

16.4 Functions of alternate Director

An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of Directors, and to attend, to be counted in the quorum for and to vote as a Director (with the same designation as the Director appointing him) at any such meeting at which the Director appointing him is not personally present and generally to perform all functions of his appointor as a Director in the absence of such appointor including, without prejudice to the generality of the foregoing, power to sign any resolution pursuant to article 21.4.
16.5 Voting rights cumulative

A Director acting as alternate shall have an additional vote at meetings of the Board for each Director for whom he acts as alternate but he shall only count as one person for the purpose of determining whether a quorum is present.

16.6 Alternate Director responsible for own acts

An alternate Director shall be deemed to be an officer of the Company and shall alone be responsible for his own acts and defaults and the Director so appointing him shall not be responsible for the acts and defaults of an alternate Director so appointed.

16.7 Remuneration

The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such part (if any) of the last mentioned remuneration as may be agreed between the alternate Director and the Director appointing him.

16.8 Power to act

Save as otherwise provided in these Articles, an alternate Director shall not have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

17. NO SHARE QUALIFICATION

Neither a Director nor an alternate Director shall require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares of the Company.

18. DIRECTORS' INTERESTS

A Director (including an alternate Director) who has duly declared his interest therein to the Board pursuant to section 317 of the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he so votes his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration.

19. VACATION OF OFFICE

The office of a Director shall be vacated.

19.1 if by notice in writing to the Company he resigns the office of Director,

19.2 if he is removed by the A Ordinary Shareholders and B Ordinary Shareholders (as the case may be) pursuant to article 14.2,

19.3 if he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period, unless he shall have appointed an alternate Director who has not been similarly absent during such period.
if he appears unable to pay a debt which is payable immediately or to have no reasonable prospect of paying a debt which is not immediately payable in either case within the meanings given to such expressions in section 268 of the Insolvency Act 1986,

if he is subject to an interim order under section 252 of the Insolvency Act 1986 or enters into a voluntary arrangement within the meaning given in section 253 of that Act,

if he is prohibited from being or is disqualified as a Director by an order made under any provision of the Insolvency Act 1986 or the Company Directors Disqualification Act 1986,

if he is, or may be, suffering from mental disorder and either

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

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

if he is removed from office under section 303 of the Act

20 NO AGE LIMIT

Unless and until 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 or on or by reason of his attaining or having attained the age of 70, and any person proposed to be appointed a Director shall be capable of being appointed as a Director notwithstanding that he has attained the age of 70, and no special notice need be given of any resolution for the appointment as a Director of a person who shall have attained the age of 70, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be so appointed.

21 PROCEEDINGS OF DIRECTORS

21.1 Quorum

The quorum necessary for the transaction of the business of the Board shall be two of which, unless otherwise agreed from time to time by the Ordinary Shareholders and notified to the Company in writing, one shall be an A Director and one shall be a B Director. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.

21.2 Voting

Subject to article 21.1 above, on a vote at any such meeting of the Directors, the A Directors or B Directors, as the case may be, present in person or by his/her alternate, shall have together in aggregate one vote. All matters coming before the Board for decision shall be decided by a unanimous vote of the A Directors and B Directors.
21.3 Regulation of meetings

Unless otherwise determined in respect of each specified meeting by the Board, meetings of the Board shall be held at such time as the Directors shall agree. Save where urgent business arises where such period of notice is not practicable, a minimum of seven days' notice of meetings of the Board accompanied by an agenda of the business to be transacted (together with, where practicable, all papers to be circulated or presented to the same) shall be given to all the Directors. Subject as aforesaid, the Directors may adjourn and otherwise regulate their meetings as they think fit. In the case of an equality of votes neither the Chairman nor any other person shall have a second or casting vote. A Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Board.

21.4 Written resolutions

A resolution, notice of which has been sent to all Directors and executed or approved in writing by one A Director and one B Director, shall be as valid and effective for all purposes as a resolution passed at a meeting of the Board duly convened and held and may consist of several documents in the like form, each signed by one or more of the Directors. A resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.

21.5 Delegation to committees

The Directors may delegate any of their powers to a committee consisting of at least two Directors, of whom at least one shall be an A Director and at least one shall be a B Director. No committee shall be entitled to transact any business which the Board would not be entitled to transact, and the provisions of these Articles with respect to the regulation of meetings of the Board shall apply, mutatis mutandis, to meetings of any committee.

21.6 Meetings by conference facilities

A meeting of the Directors may consist of a conference between Directors some or all of whom are in different places provided that each Director who participates in the meeting is able

21.6.1 to hear each of the other participating Directors addressing the meeting, and

21.6.2 if he so wishes, to address each of the other participating Directors simultaneously,

whether directly, by conference telephone or by any other form of communication equipment (whether in use when this article 21.6 is adopted or developed subsequently) or by a combination of such methods. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number and designation of Directors required to form a quorum. A meeting held in this way shall be deemed to take place at the place where the largest group of Directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates at the start of the meeting. Any Director may by prior notice to the Secretary indicate that he wishes to attend in the manner in which event the board will procure that the appropriate conference facility is arranged.
22 INDEMNITY

Subject to section 310 of the Act, 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 judgment is given in his favour or in which he is acquitted or, in connection with any application under section 727 of the Act, in which relief is granted to him by the courts, and 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. The Company may purchase and maintain for any officers or the Auditors insurance against any liability which by virtue of any rule of law would otherwise attach to him or them in respect of any negligence, default, breach of duty or breach of trust of which he or they may be guilty of in relation to the Company.