

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AMICULUM LIMITED
(the "Company")

(Pursuant to section 288 of the Companies Act 2006)

Passed on 3 December 2012

By written resolution agreed to in accordance with section 288 of the Companies Act 2006 by or on behalf of the required number of members of the Company who, at the date of circulation of the resolution, were entitled to vote on the resolution, the following resolution was duly passed as a Special Resolution of the Company

SPECIAL RESOLUTION

THAT:

- (A) The regulations contained in the printed document annexed hereto and signed for the purposes of identification by or on behalf of each member be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company
- (B) The Company having only one class of shares (namely ordinary shares of £0 001p each), the Directors be and are hereby authorised pursuant to section 550 of the Companies Act 2006 to exercise all and any power of the Company to allot shares of that class or to grant rights to subscribe for or convert any security into such shares, except to the extent that they are prohibited from doing so by the Company's Articles of Association in force from time to time


Director



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COMPANIES HOUSE

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AMICULUM LIMITED

(Adopted by Special Resolution on 3 December 2012)

1. PRELIMINARY AND SHARE CAPITAL

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052), the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No 3373), the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007 No 2541), the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007 No 2826) and the Companies (Tables A to F) (Amendment) Regulations 2008 (SI 2008 No 739) (such regulations as so amended being hereinafter called "**Table A**") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Articles of Association of the Company
- 1.2 In these Articles the expression "**the Act**" means the Companies Act 2006, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force
- 1.3 The share capital of the Company at the date of adoption of these Articles consists of ordinary shares of £0.001p each
- 1.4 At the date of adoption of these Articles 11,696,865 ordinary shares of £0.001p each are in issue
- 1.5 There shall not be any restriction on the number of shares that may be issued by the Company
- 1.6 Subject to Article 2, all shares or securities of the Company shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper
- 1.7 Pursuant to section 567 of the Act, sections 561 and 562 of the Act shall be excluded from applying to the Company

2. ALLOTMENT OF SHARES

- 2.1 Any original shares of any class for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the holders (if any) of the shares of such class by notice to such holders inviting each of them to state in writing

within such period as the Board shall specify therein (being not less than twenty-one days after the date of the notice) whether he is willing to accept any and if so what maximum number of the said shares. If within such period such holders have expressed their willingness to accept in aggregate all the shares of the relevant class to be so issued then such shares shall be issued to such holders (and, in the case of competition, pro rata according to the number of shares of such class of which they are the registered holders or are unconditionally entitled to be registered as holders) subject to the limitation that no shares shall be issued to any holder in excess of the number of shares which he himself has notified as being willing to accept. If within such period the holders of shares of such class have expressed their willingness to accept in aggregate part only of the shares of the relevant class to be so issued or no such holder shall have expressed his willingness to accept any of such shares then such shares or (as the case may be) the remaining part of such shares shall be offered to all holders of shares (whether of the same or a different class) in the Company and the foregoing provisions of this Article shall apply mutatis mutandis to such offer (to the intent and effect that where there is competition for the shares so offered between members holding different classes of shares the same shall be issued to such members so far as may be in the proportion which the aggregate nominal value of all the shares in the capital of the Company of which each such member is the registered holder or is unconditionally entitled to be registered as holder bears to the total nominal value of all the shares in the capital of the Company then in issue). Any shares not accepted pursuant to such offers as aforesaid or not capable of being offered as aforesaid except by way of fractions shall be under the control of the Board who may allot, grant options over or otherwise dispose of the same to such persons, on such terms and in such manner as it thinks fit. Provided that in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the members.

- 2 2 The provisions of Article 2 1 shall not apply to the grant of options over or other rights to acquire up to 3,019,400 ordinary shares of £0.001p each granted to employees of the Company or the issue of ordinary shares on the exercise of any such options or other rights to acquire shares which may be issued regardless of any pre-emption rights conferred by law or by these Articles.

3. LIEN AND FORFEITURE

- 3 1 The lien conferred by regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.
- 3 2 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

4 GENERAL MEETINGS AND RESOLUTIONS

- 4 1 Every notice convening a general meeting shall comply with the provisions of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors (or the accountants if auditors have not been appointed) for the time being of the Company.
- 4 2 1 No business shall be transacted at any general meeting unless a quorum is present at the

commencement of the business and also when the business is voted upon. 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, holding or representing at least 50 per cent of the issued equity share capital, shall be a quorum.

- 4.2.2 If a quorum is not present within half an hour from the time appointed for a general meeting, or if during the meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.
- 4.2.3 Regulations 40 and 41 in Table A shall not apply to the Company.
- 4.3 Resolutions under section 168 of the Act for the removal of a director before the expiration of his period of office and under section 510 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered by the Company in general meeting.
- 4.4 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy. Regulation 54 in Table A shall be modified accordingly.
- 4.5 Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the appointment of a proxy and any authority under which the proxy is appointed or a copy of such authority certified notari ally or in some other way approved by the directors may be deposited or received at the place specified in regulation 62 in Table A up to the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting.

5 APPOINTMENT OF DIRECTORS

- 5.1.1 Regulation 64 in Table A shall not apply to the Company.
- 5.1.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the directors generally, and regulation 89 in Table A shall be modified accordingly.
- 5.2 The directors shall not be required to retire by rotation and regulations 76 to 78 (inclusive) and the last sentence of regulation 84 in Table A shall not apply to the Company.
- 5.3 No person shall be appointed a director at any general meeting unless either
- (a) he is recommended by the directors, or
 - (b) not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be

appointed

- 5 4 1 Subject to Article 5 3, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director
- 5 4 2 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 5 1 2 as the maximum number of directors and for the time being in force
- 5 5 In any case where as the result of death or deaths the Company has no members and no directors the personal representatives of the last member to have died shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to Article 5 4 1 For the purpose of this Article, where two or more members die in circumstances rendering it uncertain which of them survived the other or others, the members shall be deemed to have died in order of seniority, and accordingly the younger shall be deemed to have survived the elder

6. BORROWING POWERS

- 6 1 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

7. ALTERNATE DIRECTORS

- 7 1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of regulation 66 in Table A shall be modified accordingly
- 7 2 A director, or any such other person as is mentioned in regulation 65 in Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present

8 GRATUITIES AND PENSIONS

- 8 1 1 The directors may exercise the powers of the Company in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers
- 8 1 2 Regulation 87 in Table A shall not apply to the Company

9. PROCEEDINGS OF DIRECTORS

- 9 1 Subject to Article 9 2, notwithstanding the fact that a proposed decision of the directors concerns or relates to any matter in which a director has, or may have, directly or

indirectly, any kind of interest whatsoever, that director may participate in the decision-making process for both quorum and voting purposes

- 9 2 If the directors propose to exercise their power under section 175(4)(b) of the Act to authorise a director's conflict of interest, the director facing the conflict is not to be counted in the decision to authorise the conflict for voting purposes
- 9 3 Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office -
- 9 3 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,
- 9 3 2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested,
- 9 3 3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,
- 9 3 4 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and
- 9 3 5 shall be entitled to vote and be counted in the quorum on any matter concerning paragraphs 9 3 1 to 9 3 4 above
- 9 4 For the purposes of Article 9 3 -
- 9 4 1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified,
- 9 4 2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and
- 9 4 3 an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

Regulations 85, 86 and 94 to 96 inclusive shall not apply to the Company

- 9 5 The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. A meeting of the directors at which a quorum is present shall be competent to exercise all powers, authorities and discretions for the time being vested in or exercisable by the directors. Questions arising at any meeting shall be determined by a majority of votes. Any director may call a meeting of the directors

Notice of any meeting of the directors shall be in writing and shall be given to all directors, whether within or outside the UK at the address specified by such directors for the service of such notice, not less than seven days before the proposed date of the meeting. A director may waive notice of any meeting either before or after the meeting.

9.6 Unless there shall be a sole director, the quorum necessary for the transaction of business of the directors shall be two.

9.7 Any or all of the directors may take part in a meeting of the directors

9.7.1 by way of a conference telephone or similar equipment that allows all persons participating in the meeting to hear and speak to each other, or

9.7.2 by a series of telephone calls from the chairman of the meeting

Each director taking part in this way shall be counted as being present at the meeting. A meeting which takes place by a series of calls from the chairman shall be treated as taking place where the chairman is calling from. Otherwise meetings shall be treated as taking place where most of the participants are or, if there is no such place, where the chairman of the meeting is.

9.8 In the case of an equality of votes at any meeting of the Board, the chairman of the directors shall have a second or casting vote.

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

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

10. THE SEAL

10.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 in Table A shall not apply to the Company.

11. INDEMNITY

11.1 Subject to the provisions of the Act but without prejudice to any indemnity to which he may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses

and liabilities incurred by him in the execution of his duties or 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 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 relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company Regulation 118 shall not apply to the Company

- 11 2 Without prejudice to the provisions of Article 11 1, the directors shall have power to purchase and maintain for or for the benefit of such persons as are indemnified or entitled to indemnification under that Article insurance against any losses or liabilities to which that Article applies

12. TRANSFER OF SHARES

- 12 1 The directors shall refuse to register any transfer of shares made in contravention of the provisions of Article 12 2 but shall not be entitled to refuse to register any transfer of shares made in accordance therewith or any transfer to which the consent in writing of all the members for the time being is given

12 2

- (1) Subject and without prejudice to Article 12 1, the following provisions shall have effect in relation to the transfer and transmission of shares
- (2) Any member (including the personal representatives of such member) who desires to sell or transfer any shares (in this Article called the "**Vendor**") shall give to the Company notice in writing (in this Article called a "**transfer notice**") of such desire accompanied by the deposit of the relevant share certificate and stating the number of shares which the Vendor desires to sell or transfer (in this Article called the "**Sale Shares**") In the transfer notice the Vendor shall state whether or not he is willing to sell or transfer part only of the Sale Shares A transfer notice may not relate to more than one class of shares and (save as hereinafter provided) it shall not be revocable except with the sanction of the directors Forthwith upon receipt the Company shall send a copy of the transfer notice to each of the members
- (3) A transfer notice shall constitute the directors the Vendor's agents for the sale in the manner provided by this Article of the Sale Shares at a price to be agreed between the Vendor and the directors or, in default of agreement, the price which the auditors (or the accountants if auditors have not been appointed) for the time being of the Company (or, if they shall fail or decline to act, a firm of chartered accountants nominated by agreement between the Vendor and the directors or, in default of agreement thereon, by the President for the time being of the Institute of Chartered Accountants in England and Wales) (such auditors, accountants or other firm of chartered accountants, as the case may be, being the "**Accountants**") shall certify in writing to be in their opinion the fair value thereof at the date of the transfer notice as between a willing vendor and a willing purchaser For the purpose of ascertaining the fair value the Accountants shall assume that the Sale Shares are fully transferable and shall disregard the fact that the Sale Shares constitute a minority or majority shareholding and accordingly shall value the Sale Shares as such proportion of the total value of the shares of the same class in issue as the number of Sale Shares bears in relation to the total number of shares of the same class in issue Any sum certified pursuant to this Article shall be final and binding upon the Vendor and the purchaser or purchasers thereof and in so certifying the Accountants shall be deemed to be acting as experts and not as arbitrators

- (4) If the Accountants are asked to certify the fair value as aforesaid, the directors shall as soon as they receive the Accountants' certificate furnish a copy thereof to the Vendor and the Vendor shall be entitled, by notice in writing given to the Company within seven days of the service upon him of the said copy, to cancel the directors' authority to sell the Sale Shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall cancel the directors' authority as aforesaid in which case the Vendor shall bear such cost. On receipt from the Vendor of a notice of cancellation as aforesaid the relevant share certificate shall be returned to the Vendor.
- (5) Within twenty one days after the price shall have been fixed as mentioned in paragraph (3) of this Article or after the seven days referred to in paragraph (4) of this Article have expired without notice of cancellation having been given (as the case may be), then subject to the provisions of the Act and if and to the extent that the Board in its discretion shall so determine and approve, the Company shall purchase the Sale Shares and the directors and the members shall (insofar as possible and subject as aforesaid) take whatever steps may be necessary or desirable in order to enable the Company to effect such purchase in compliance with the Act.
- (6) As soon as such purchase pursuant to paragraph (5) of this Article has been made and provided that such purchase comprises all the Sale Shares (but not otherwise unless the Vendor has stated in the transfer notice that he is willing to transfer part only of the Sale Shares), the Vendor shall be bound, on payment of the price, to transfer those shares to the Company, and if the Vendor shall make default in so doing the directors shall receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person (who shall be deemed to be the attorney of the Vendor for that purpose) to execute in favour of the Company an agreement or other instrument to effect the transfer of the shares purchased by it and shall cancel those shares in accordance with the Act.
- (7) If within the relevant twenty one day or seven day period referred to in paragraph (5) of this Article (as the case may be) it is determined that the Company is to purchase part only of the Sale Shares or the Company is to purchase none of the Sale Shares, then the directors shall give notice to all the members (other than the Vendor) holding shares of the same class as the Sale Shares of the number and price of the remaining Sale Shares which the Company has not been able or agreed to purchase ("**the Remaining Shares**") and shall invite each of them to state in writing within twenty one days after the date of the notice whether he is willing to purchase and if so what maximum number of the Remaining Shares.
- (8) If within the period of twenty one days mentioned in paragraph (7) of this Article members to whom the notice therein mentioned was given have expressed their willingness to purchase all the Remaining Shares, or where the Vendor has stated in the transfer notice that he is willing to transfer part only of the Sale Shares members have expressed their willingness to purchase some of the Remaining Shares, the directors shall allocate those shares among those members (and, in the case of competition, so far as may be pro rata according to the number of shares of the relevant class of which they are the registered holders or are unconditionally entitled to be registered as holders) subject to the limitation that no member shall be under any obligation to purchase more than the maximum number of shares which he has notified as being willing to purchase. As soon as such allocation has been made and provided that such allocation comprises all the Remaining Shares (but not otherwise unless the Vendor has stated in the transfer notice that he is willing to transfer part only of the Sale Shares), the Vendor shall

be bound, on payment of the price, to transfer those shares to the purchaser or respective purchasers thereof, and if the Vendor shall make default in so doing the directors shall receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person (who shall be deemed to be the attorney of the Vendor for that purpose) to execute in favour of the purchaser or respective purchasers a transfer or transfers of the shares allocated to him or them and shall enter his or their names in the Register of Members as the holder or holders of those shares

- (9) If there are no other members holding shares of the same class as the Vendor or if within the period of twenty one days mentioned in paragraph (7) of this Article members to whom the notice therein mentioned was given shall have expressed their willingness to purchase part only of the Remaining Shares or no such member shall have expressed his willingness to purchase any of those shares, the directors shall within seven days after the price shall have been fixed as mentioned in paragraph (3) of this Article or (as the case may be) after the expiration of such period of twenty one days give notice to all the members (including the members referred to in paragraph (7) of this Article and Members holding shares of different classes from the Remaining Shares but excluding the Vendor) and the provisions of paragraphs (7) and (8) of this Article shall apply mutatis mutandis to every notice given pursuant to this paragraph (to the intent and effect that where there is competition for the Remaining Shares comprised in the transfer notice between members holding different classes of shares the same shall be allocated between them so far as may be in the proportion which the aggregate nominal value of all the shares in the capital of the Company of which each such member is the registered holder or is unconditionally entitled to be registered as holder bears to the total nominal value of all the shares in the capital of the Company then in issue)
- (10) If within the period referred to in any notice given pursuant to paragraph (9) of this Article the members shall have expressed their willingness to purchase part only of the Remaining Shares comprised in the transfer notice or no Member shall have expressed his willingness to purchase any of those shares then for a further period of three months from the expiration of the said period the Vendor may transfer to any person whom he selects all or any of the shares to which the transfer notice relates but which the directors have not found a member or members willing to purchase at a price not lower than the price fixed as mentioned in paragraph (3) of this Article and on terms not less favourable than those offered in the transfer notice and so that as a condition of approving any such transfer the directors may require the production to them of such evidence as they shall reasonably require in order to verify the price and terms of the said transfer, provided always that the directors may, in their absolute discretion, decline to register any such transfer where the transferee is (or is proposing or likely to be), directly or indirectly, engaged, concerned or interested in any business, products or other activities which is or are competitive with all or any part of the business, products or other activities from time to time of the Company
- (11) (a) If either -
- (i) any person shall become entitled to any shares by reason of the death or bankruptcy or liquidation of any member, or
 - (ii) any member who, being an individual and concerned in the operation of the Company as an employee or director of the

Company or a consultant thereto shall cease (for whatever reason) permanently to be so concerned in all such capacities,

then in any of such cases he or she shall (unless otherwise agreed by the other members for the time being holding not less than 75 per cent of the combined equity share capital of the Company held by those members) be deemed to have forthwith given to the Company a transfer notice pursuant to paragraph (2) of this Article in respect of all the shares in the Company to which he or she shall have become entitled or (as the case may be) of which he or she shall for the time being be the holder

- (b) All the foregoing provisions of this Article in relation to a transfer notice and the procedure to be adopted following the service of such a notice shall apply mutatis mutandis to a notice given pursuant to sub-paragraph (a) above, provided however that there shall be no right pursuant to paragraph (4) of this Article to cancel the directors' authority to sell any of the shares and the transfer notice shall not be conditional upon offers being received from the Company or members of the Company in respect of all or any particular number of the shares comprised therein

- (12) If any shares to which any person has become entitled on death or bankruptcy or liquidation of any member shall not be sold pursuant to paragraph (11) of this Article, then after the expiration of the period during which such shares might have been purchased by a member or members and/or (where applicable) the Company pursuant thereto such person shall, upon such evidence being produced as may from time to time be required by the directors, have the right to elect to be registered himself as the holder of the shares in question or, subject to the proviso to paragraph (10) of this Article, to have some person nominated by him registered as the transferee thereof

13 NOTICES

- 13 1 Every director and every alternate director shall, upon supplying the Company with an address for the giving of notices, be entitled to receive notices of general meetings, provided always that non-receipt of any such notice by any director or alternate director shall not invalidate the proceedings at the meeting convened by such notice

- 13 2 A notice may be given -

- 13 2 1 by the Company to any member or director either personally or by sending it by first class post (airmail if abroad) or by fax or other means of electronic communications to him or to his registered address or to the address supplied by him to the Company for the giving of notice to him, or

- 13 2 2 to the Company for the purpose of these Articles by like method at its registered office for the time being

- 13 3 Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice, and to have been effected at the expiration of 48 hours (or 96 hours if sent by airmail) after the letter containing the same is posted. A notice contained in an electronic communication shall be deemed to be effected at the time the electronic communication was sent