

The Rights attaching to the Ordinary Shares are as follows:

1. DIVIDENDS

Subject to relevant statutory provisions, and to the rights attaching to any class of shares, the holders of the Ordinary Shares are entitled, *pari passu* amongst themselves, to the profits of the Company available for distribution and resolved to be distributed according to the amounts paid up on the Ordinary Shares held by them provided that no dividend shall be declared in excess of the amount recommended by the Directors. Interim dividends may be paid if profits are available for distribution and if the Directors so resolve. No dividends payable in respect of an Ordinary Share shall bear interest. The Directors may, with the prior sanction of an ordinary resolution of the Company, offer the holders of the Ordinary Shares the right to elect to receive further Ordinary Shares, credited as fully paid, instead of cash in respect of all or part of such dividends. There is no fixed date for any dividend entitlement.

2. RETURN OF CAPITAL

On a winding up of the Company, the balance of the assets available for distribution shall, subject to any sanction required by statute, be divided among the members in proportion to the amount of capital paid up on each Ordinary Share.

3. VOTING

Subject to any special rights or restrictions as to voting attached to any class of shares, on a show of hands at any general meeting every holder of Ordinary Shares who is present in person shall have one vote and on a poll every such holder who is present in person or by proxy shall have one vote for each Ordinary Share held by him. A corporate member may, by resolution of its directors or other governing body, authorise a person to act as its representative at general meetings and such person shall be entitled to exercise such powers as the corporate member could exercise if it were an individual member.

4. RESTRICTIONS ON VOTING

A member of the Company shall not be entitled, in respect of any Ordinary Share held by him, to vote (either personally or by proxy) at any general meeting of the Company unless all amounts payable by him in respect of that Ordinary Share have been paid.

A member of the Company shall not, if the Directors so determine, be entitled to attend or vote, or to exercise rights of membership as aforesaid, if he or any other person appearing to

be interested in such Ordinary Shares has failed to comply with a notice given under Section 212 of the Companies Act 1985 within 14 days from the date of service of such notice. The restrictions will continue until the information required by the notice is supplied to the Company or until the Ordinary Shares in question are transferred or sold in the circumstances set out in the Articles.

5. RECORD DATES AND UNCLAIMED DIVIDENDS

The Company or its Directors may fix any date as the record date on which registered holders of Ordinary Shares shall be entitled to receipt of any dividend provided that such record date is no later than the date on which the dividend is paid or made. Any dividend unclaimed after a period of 12 years from the date when it became due for payment shall be forfeited and shall revert to the Company.

6. VARIATION OF RIGHTS

Subject to the statutory provisions, any rights attaching to any class of share in the Company may be varied with the written consent of the holders of not less than three-quarters in nominal value of the issued shares of the class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the relevant class. The quorum for any such separate general meeting shall be persons holding, or representing by proxy, not less than one third in nominal value of the issued shares of the relevant class.

7. TRANSFER

Except as may be required by any procedures implemented pursuant to the Articles in accordance with the Companies Act 1985 following the introduction of paperless trading, all transfers of shares must be effected by written instrument in any usual form or in any other form acceptable to the Directors and must be executed by or on behalf of the transferor and (in the case of a partly paid Ordinary Share) the transferee. The transferor is deemed to remain the holder of the shares concerned until the name of the transferee is entered in the register of members in respect of them. The Directors have a discretion to refuse to register a transfer of any share which is not fully paid without giving a reason (provided that if the shares are at any stage listed on the London Stock Exchange, such refusal must not prevent dealings in the Company's shares on an open and proper base) but must provide the transferee with a notice of the refusal within two months. The Directors may also decline to register any instrument of transfer unless (i) it is in respect of only one class of share; (ii) it is lodged with

the Company, together with the relevant share certificate(s); and (iii) it is in favour of not more than four transferees jointly.

The Directors may subject to the provision of the Articles relating to disclosure of interests, decline to register a transfer in respect of shares which are the subject of a notice under Section 212 of the Act and which represent 0.25 per cent or more in nominal value of the issued shares of their class, and in respect of which the required information has not been received by the Company within 14 days.

8. ALTERATION OF CAPITAL

The Company may alter its share capital as follows:

- 8.1 by ordinary resolution, it may increase its share capital, consolidate and divide all or any of its shares into shares of larger amount, sub-divide all or any of its shares into shares of smaller amount and cancel any shares not taken or agreed to be taken by any person; and
- 8.2 by special resolution and subject to the statutory provisions, it may reduce its share capital, any capital redemption reserve or any share premium account in any manner, and
- 8.3 subject to the statutory provisions and with the sanction of an extraordinary resolution of the holders of any class of shares carrying rights to convert into equity share capital of the Company, the Company may purchase any of its own shares.