

“THAT, the Bye-laws of the Company be and are hereby amended by the inclusion of the following new Bye-laws 184 and 185 immediately after the current Bye-law 183:

“DISCLOSURE OF INTERESTS IN SHARES AND COMPANY INVESTIGATIONS

184.1 For the purposes of Bye-law 185

- (a) "Relevant Share Capital" means the Company's issued share capital of any class carrying rights to vote in all circumstances at general meetings of the Company; and for the avoidance of doubt (a) where the Company's share capital is divided into different classes of shares, references to Relevant Share Capital are to the issued share capital of each such class taken separately and (b) any adjustment or restriction of voting rights in respect of shares comprised in issued share capital of the Company of any such class does not affect the application of this Bye-law in relation to interests in those or any other shares comprised in that class;
- (b) "interest" means, in relation to the Relevant Share Capital, any interest of any kind whatsoever in any shares comprised therein (disregarding any restraints or restrictions to which the exercise of any right attached to the interest in the share is, or may be, subject) and without limiting the meaning of "interest" a person shall be taken to have an interest in a share if:
 - (i) he enters into a contract for its purchase by him (whether for cash or other consideration); or
 - (ii) not being the registered holder, he is entitled to exercise any right conferred by the holding of the share or is entitled to control the exercise or non-exercise of any such right; or
 - (iii) he is a beneficiary of a trust where the property held on trust includes an interest in the share; or
 - (iv) otherwise than by virtue of having an interest under a trust, he has a right to call for delivery of the share to himself or to his order; or
 - (v) otherwise than by virtue of having an interest under a trust, he has a right to acquire an interest in the share or is under an obligation to take an interest in the share; or
 - (vi) he has a right to subscribe for the share,

whether in any case the contract, right or obligation is absolute or conditional, legally enforceable or not and evidenced in writing or not, and it shall be immaterial that a share in which a person has an interest is unidentifiable;

- (c) a person is taken to be interested in any shares in which his spouse or any infant child or step-child of his is interested; and "infant" means a person under the age of 18 years;
- (d) a person is taken to be interested in shares if a company is interested in them and:-
 - (i) that body or its directors are accustomed to act in accordance with his directions or instructions; or
 - (ii) he is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of that company,

PROVIDED THAT (a) where a person is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of a company and that company is entitled to exercise or control the exercise of any of the voting power at general meetings of another company ("the effective voting power") then, for purposes of paragraph (d)(ii) above, the effective voting power is taken as exercisable by that person and (b) for purposes of this Bye-law 184.1(d), a person is entitled to exercise or control the exercise of voting power if he has a right (whether subject to conditions or not) the exercise of which would make him so entitled or he is under an obligation (whether or not so subject) the fulfillment of which would make him so entitled.

184.2 The provisions of Bye-law 185 are in addition to any and separate from other rights or obligations arising at law or otherwise.

185.1 Where a Member:-

- (a) (i) knows that he has acquired an interest in shares comprised in Relevant Share Capital or that any other person has acquired an interest in shares so comprised of which he is a registered holder, or (ii) ceases to be interested in shares comprised in Relevant Share Capital or knows that any other person has ceased to be interested in shares so comprised of which he is the registered holder (whether or not retaining an interest in other shares so comprised); or
- (b) (i) becomes aware that he has acquired an interest in shares comprised in Relevant Share Capital or that any other person has acquired an interest in shares so comprised of which he is a registered holder, or (ii) becomes aware that he has ceased to be interested in shares comprised in Relevant Share Capital or that any other person has ceased to be interested in shares so comprised of which he is the registered holder; or
- (c) other than in circumstances with Bye-law 185.1(a) or 185.1(b):-
 - (i) is aware at the time when it occurs of any change of circumstances affecting facts relevant to the application of this Bye-law to an existing interest of his in shares comprised in the

Company's share capital of any description or an existing interest of any other person in shares so comprised of which he is the registered holder; or

- (ii) otherwise becomes aware of any such facts (whether or not arising from any such change of circumstances),

then (x) in the circumstances as set out Bye-law 185.2, he shall become obliged to notify the Company of his interests (if any), in its shares and (y) in the circumstances as set out in Bye-law 185.3, he shall become obliged, to the extent he is lawfully able to do so, to notify the Company of the interests of any other person in such shares of which he is the registered holder. In the case of (y) only, to the extent a Member is not lawfully able to notify the Company of the interests of a person in shares of which he is the registered holder, such Member shall use his reasonable endeavours to procure that such person notifies his interests in such shares to the Company.

185.2 A Member shall notify the Company of his interests (if any) in Relevant Share Capital if:-

- (a) he has a notifiable interest immediately after the relevant time, but did not have such an interest immediately before that time;
- (b) he had a notifiable interest immediately before the relevant time, but does not have such an interest immediately after it; or
- (c) he had a notifiable interest immediately before the relevant time, and has such an interest immediately after it, but the percentage levels of his interest immediately before and immediately after that time are not the same.

185.3 A Member shall, to the extent he is lawfully able to do so, notify the Company of the interests of any other person in the Relevant Share Capital of which he is the registered holder (or, to the extent he is not lawfully able to make such notification, shall use his reasonable endeavours to procure that such person makes notification of his interests to the Company) if:-

- (a) such person has a notifiable interest immediately after the relevant time, but did not have such an interest immediately before that time; or
- (b) such person had a notifiable interest immediately before the relevant time, but does not have such an interest immediately after it; or
- (c) such person had a notifiable interest immediately before the relevant time, and has such an interest immediately after it, but the percentage levels of his interest immediately before and immediately after that time are not the same.

185.4 Subject to the next following sentence, "percentage level", in Bye-laws 185.2(c) and 185.3(c), means the percentage figure found by expressing the aggregate nominal value of all the shares comprised in the Relevant Share Capital

concerned in which the person has interests immediately before or (as the case may be) immediately after the relevant time as a percentage of the nominal value of that Relevant Share Capital and rounding that figure down, if it is not a whole number, to the next whole number. Where the nominal value of the Relevant Share Capital is greater immediately after the relevant time than it was immediately before, the percentage level of the person's interest immediately before (as well as immediately after) that time is determined by reference to the larger amount.

185.5 For the purposes of Bye-law 185.2, 185.3 and 185.4:-

- (a) "relevant time" means:-
 - (i) in a case within 185.1(a) or 185.1(c)(i), the time of the relevant event or change of circumstances; and
 - (ii) in a case within 185.1(b) or 185.1(c)(ii), the time at which the person became aware of the facts in question.
- (b) a person who is interested in shares comprised in Relevant Share Capital has a "notifiable interest" at any time when the aggregate nominal value of the shares in the Relevant Share Capital in which he has such interests is equal to or more than 3 per cent of the nominal value of that Relevant Share Capital;

185.6 Any notification required to be made by a Member under Bye-law 185.2 and any notification which a Member is lawfully able to make under Bye-law 185.3 must be made in writing to the Company within the period of 2 days next following the day on which that obligation arises. To the extent a Member is not lawfully able to make a notification under Bye-law 185.3, such Member shall use its reasonable endeavours to procure that the relevant person notifies his interests to the Company within such 2 day period or within such longer period as the Directors may allow.

185.7 The notification shall specify the share capital of the Company to which it relates, and must also:-

- (a) state the number of shares comprised in that share capital in which the person making the notification knows he (or any other relevant person) had interests immediately after the time when the obligation arose; or
- (b) in a case where the person making the notification (or any other relevant person) no longer has a notifiable interest in shares comprised in that share capital, state that he (or that other person) no longer has that interest.

185.8 A notification (other than one stating that a person no longer has a notifiable interest) shall include the following particulars, so far as known to the person making the notification at the date when it is made:-

- (a) the identity of each registered holder of shares to which the notification relates and the number of such shares held by each of them; and

- (b) the nature of the relevant interests in such shares.

185.9 A person who has an interest in shares comprised in Relevant Share Capital or knows or becomes aware that any other person has an interest in shares so comprised of which he is the registered holder, that interest being notifiable, shall notify (or, to the extent he is not lawfully able to make such notification, shall use his reasonable endeavours to procure that such other person shall notify) the Company in writing:-

- (a) of any particulars in relation to those shares which are specified in Bye-law 185.8; and

- (b) of any change in those particulars,

of which in either case he becomes aware at any time after any interest notification date and before the first occasion following that date on which he comes under any further obligation of disclosure with respect to his interest in shares comprised in that share capital. A notification required under this Bye-law 185.9 shall be made within the period of 2 days next following the day on which it arises. The reference to an "interest notification date", in relation to a person's interest in shares comprised in the Company's Relevant Share Capital, is to either (a) the date of any notification made or procured by him with respect to his or any other person's interest under this Bye-law or (b) where he has failed to make, or procure the making of, a notification, the date on which the period allowed for making it came to an end.

185.10 A person who at any time has a notifiable interest in shares is to be regarded under Bye-law 185.9 as continuing to have a notifiable interest in them unless and until the registered holder of the shares in question comes under obligation to make or use his reasonable endeavours to procure a notification stating that he (or any other relevant person) no longer has such an interest in those shares.

185.11 In any consideration of the application of this Bye-law, the interests referred to in section 209 of the UK Companies Act 1985 shall be disregarded for the purposes of this Bye-law if but only to the extent that such interests would be disregarded for the purposes of sections 198 to 202 of that Act were the Company a public company as defined therein incorporated in England and Wales. The Directors may (but shall not be obliged), upon the application of any person, declare that the requirements of this Bye-law 185 be disapplied in whole or in part and on such terms and conditions as they think fit with respect to a particular interest in the Relevant Share Capital held by any person or in respect of all such interests held by any particular person.

185.12 Where a person authorises another ("the agent") to acquire or dispose of, on his behalf, interests in shares comprised in the Relevant Share Capital, he shall secure that the agent notifies him immediately of acquisitions or disposals effected by the agent which will or may give rise to any obligation of disclosure imposed on him by this Bye-law with respect to his interest in that share capital.

185.13 If it shall come to the notice of the Directors that any Member has not, within the requisite period, made or, as the case may be, procured the making of any notification required by Bye-law 185, the Company may (at the absolute discretion of the Directors) at any time thereafter by notice (a "restriction notice") to such Member direct that, in respect of the shares in relation to which the default has occurred (the "default shares" which expression shall include any further shares which are issued in respect of any default shares), the Member shall not be entitled to be present or to vote on any question, either in person or by proxy, at any general meeting of the Company or separate general meeting of the holders of any class of shares of the Company, or to be reckoned in a quorum.

185.14 Where the default shares represent at least 0.25 per cent. (in nominal value) of the issued shares of the same class as the default shares, then the restriction notice may also direct that:

- (a) any dividend or any part thereof or other moneys which would otherwise be payable on or in respect of the default shares shall be withheld by the Company; shall not bear interest against the Company; and shall be payable (when the restriction notice ceases to have effect) to the person who would but for the restriction notice have been entitled to them; and/or
- (b) where an offer of the right to elect to receive shares of the Company instead of cash in respect of any dividend or part thereof is or has been made by the Company, any election made thereunder by such Member in respect of such default shares shall not be effective.

Upon the giving of a restriction notice its terms shall apply accordingly.

185.15 The Company shall send a copy of the restriction notice to each other person appearing to be interested in the shares the subject of such notice, but the failure or omission by the Company to do so shall not invalidate such notice.

185.16 Any restriction notice shall have effect in accordance with its terms until not more than seven days after the Directors are satisfied that the default in respect of which the restriction notice was issued no longer continues but shall cease to have effect in relation to any shares which are transferred by such Member. The Company may (at the absolute discretion of the Directors) at any time give notice to the Member cancelling, or suspending for a stated period the operation of, a restriction notice in whole or in part.

185.17 For the purposes of this Bye-law 185, a person shall be treated as appearing to be interested in any shares if the Member holding such shares has given to the Company a notification whether following service of a notice under Bye-law 82 or otherwise which either:

- (a) names such person as being so interested; or
- (b) (after taking into account any such notification and any other relevant information in the possession of the Company) the Company knows or

has reasonable cause to believe that the person in question is or may be interested in the shares.”