

27.4 Directors' declarations of interest in proposed transaction

27.4.1 If a Director of the Company is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company, he must declare the nature and extent of his interest to the other Directors.

27.4.2 The declaration of interest may, but need not, be made:

- a) at a meeting of the Directors; or
- b) by notice to the Directors in accordance with:
 - (i) section 184 of CA2006 (notice in writing); or
 - (ii) section 185 of CA2006 (general notice).

27.4.3 If a declaration of interest proves to be, or becomes, inaccurate or incomplete, a further declaration must be made.

27.4.4 Any declaration of interest required by Article 27.4.1 must be made before the Company enters into the transaction or arrangement.

27.4.5 A declaration in relation to an interest of which the Director is not aware, or where the Director is not aware of the transaction or arrangement in question, is not required.

27.4.6 For the purposes of Article 27.4.5, a Director is treated as being aware of matters of which he ought reasonably to be aware and a Director need not declare an interest:

- a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- b) if, or to the extent that, the other Directors are already aware of it (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware); or
- c) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered:
 - (i) by a meeting of the Directors; or
 - (ii) by a committee of the Directors appointed for the purpose under the Articles.

27.5 Directors' declaration of interest in existing transaction or arrangement

27.5.1 If a Director of the Company is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company, he must (unless the interest has been declared pursuant to Article 27.4 above) declare the nature and extent of the interest to the other Directors in accordance with this Article.

27.5.2 The declaration of interest must be made:

- a) at a meeting of the Directors;
- b) by notice to the Directors in accordance with:
 - (i) section 184 of CA2006 (notice in writing); or
 - (ii) section 185 of CA2006 (general notice).

27.5.3 If a declaration of interest under this section proves to be, or becomes, inaccurate or incomplete, a further declaration must be made.

27.5.4 Any declaration required by Article 27.5.1 must be made as soon as is reasonably practicable. Failure to comply with this requirement does not affect the underlying duty to make the declaration.

27.5.5 A declaration in relation to an interest of which the Director is not aware, or where the Director is not aware of the transaction or arrangement in question, is not required.

27.5.6 For the purposes of Article 27.5.5 a director is treated as being aware of matters of which he ought reasonably to be aware and a Director need not declare an interest:

- a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- b) if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware); or
- c) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered:
 - (i) by a meeting of the directors; or
 - (ii) by a committee of the directors appointed for the purpose under the Company's constitution.

27.6 Directors' interests other than in relation to transactions or arrangements with the Company

27.6.1 In this Article 27.6:

- a) "**confidential information**" means all trade secrets, data, know how and other such information (in whatever form held including written, oral, visual and electronic) which is for the time being not publicly known which is used in, or otherwise relates to, any part of the Company's business including (i) any goods manufactured and/or sold, or services rendered by, the Company, (ii) the operations, management, administration or other financial affairs of the Company, (iii) the sale or marketing of any of the goods manufactured and/or sold, or services rendered by, the Company or (iv) the Company's trade marks and the goodwill associated with each or any of them, all data, formulae, techniques, trade secrets, expertise, proprietary knowledge, know-how, designs, drawings, recipes, specifications, instructional materials and other such information, of whatever nature, used by the Company in

connection with its business and all other intellectual property which is used in, required for or material to the conduct of the Company's business, or which relates to any of the assets of the Company;

- b) "**Conflict Circumstances**" means circumstances arising in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the Company could take advantage of it, but excluding any situation which cannot reasonably be regarded as likely to give rise to a conflict of interest); and
- c) "**conflict of interest**" includes without limitation a conflict of interest and duty and/or a conflict of duties.

27.6.2 If the Conflict Circumstances arise in relation to a resolution concerning the appointment or proposed appointment of a person as a Director of the Company or as the holder of any office or place of profit with the Company or any company in which the Company is interested (including, without limitation, fixing or varying the terms of his appointment or the termination or extension thereof), the Directors (other than the Director, and any other Director with a similar interest, who shall not be counted in the quorum at the meeting and shall not vote on the resolution) may resolve to authorise the appointment of the Director and the Conflict Circumstances on such terms as they may determine. In the event that the resolution which is under consideration by the Directors concerns the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employment with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and, in such cases, each of the Directors concerned (if not debarred from voting under any other provision of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

27.6.3 If the Conflict Circumstances arise in relation to anything other than the circumstances set out in Article 27.6.2 above, the Directors (other than the Director, and any other Director with a similar interest, who shall not be counted in the quorum at the meeting and shall not vote on the resolution) may resolve to authorise the Conflict Circumstances and the continuing performance by the Director of his duties on such terms as the Directors may determine.

27.6.4 A Director shall declare as soon as is reasonably practicable the nature and extent of his interest in any Conflict Circumstances within Article 27.6.2, Article 27.6.3 or otherwise.

27.6.5 Any terms determined by Directors under Article 27.6.2 or 27.6.3 above may be imposed at the time of authorisation or may be imposed or varied subsequently and may include (without limitation):

- a) whether the interested Director(s) may vote (or be counted in the quorum at a meeting) in relation to any resolution relating to the Conflict Circumstances;

- b) the exclusion of the interested Director(s) from all information and discussion by the Company of the Conflict Circumstances; and
- c) (without prejudice to the general obligations of confidentiality) the application to the interested Director(s) of a strict duty of confidentiality to the Company for any confidential information of the Company in relation to the Conflict Circumstances,

and an interested Director must act in accordance with the terms thereof.

27.6.6 Where an interested Director obtains (other than through his position as a Director of the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it in relation to the Company's affairs in circumstances where to do so would amount to a breach of that confidence.

27.6.7 For the avoidance of doubt, where Conflict Circumstances are to be approved by the Directors pursuant to Articles 27.6.2 and 27.6.3 above, the proposal made to the Directors and any authorisation or resolution passed by the Directors in relation to the Conflict Circumstances shall be dealt with in the same way as any other matter may be proposed to and resolved upon by the Directors in accordance with the provisions of these Articles.

27.6.8 The provisions of Articles 27.3.1 above shall be extended to include any Conflict Circumstances authorised by the Directors pursuant to Article 27.6.2 and 27.6.3 above.