

Procedures for election of directors

The procedures for election of directors of the Company are in accordance with the following extract of the Company's Articles of Association:

120. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless there shall have been given to the Secretary a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected. The period during which the aforesaid notices may be given will be at least seven days. Such period will commence on the day after the despatch of the notice of the meeting for which such notices are given and end no later than seven days prior to the date of such meeting.