



## Chairman's letter to shareholders and notice of Annual General Meeting

Dear Shareholder

I have pleasure in writing to invite you to our 2008 Annual General Meeting which will be held at The British Library, 96 Euston Road, London, NW1 2DB on Thursday 1 May 2008 at 10.30am. Full details of the meeting and the resolutions that will be put to shareholders are set out in the Notice of Meeting.

If you are not able to attend the meeting in person, your vote is still important and I would ask you to complete, sign and return the enclosed proxy card to register your vote. This will not prevent you from attending and voting in person at the meeting. You may also register your proxy vote electronically by registering at our Registrar's website [www.shareview.co.uk](http://www.shareview.co.uk). Your Directors consider that the proposed resolutions contained in the Notice of Meeting are in the best interests of the Company and shareholders and recommend that you vote in favour.

If you have a question you wish to ask at the Annual General Meeting it would assist us if you would either write to the Company Secretary at National Express Group PLC, 7 Triton Square, London NW1 3HG or e-mail [info@nationalexpress.com](mailto:info@nationalexpress.com). I will deal with the issues most frequently raised at the meeting.

Thank you for your continuing support of National Express Group PLC.

Yours sincerely

**David Ross**  
Chairman

**This document is important and requires your immediate attention.**

If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant or independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have recently sold or transferred your National Express Group PLC shares you should forward this document and accompanying Proxy Form to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

National Express Group PLC  
Registered in England Company Number: 2590560  
Registered Office: 7 Triton Square, London NW1 3HG

## **Notice of Annual General Meeting**

The 2008 Annual General Meeting ("AGM") of National Express Group PLC (the "Company") will be held at The British Library, 96 Euston Road, London NW1 2DB on Thursday 1 May 2008 at 10.30am to consider the following resolutions:

### **Ordinary Business**

#### **Resolution 1**

To receive the reports of the Directors and the financial statements together with the report of the auditors for the year ended 31 December 2007.

#### **Resolution 2**

To approve the Directors' Remuneration Report for the year ended 31 December 2007.

#### **Resolution 3**

To declare a final dividend of 26.4p per share in respect of the year ended 31 December 2007.

#### **Resolution 4**

To elect Roger Devlin as a Director.

#### **Resolution 5**

To re-elect Sir Andrew Foster, who retires by rotation, as a Director.

#### **Resolution 6**

To re-elect Tim Score, who retires by rotation, as a Director.

#### **Resolution 7**

To re-appoint Ernst & Young LLP as the Company's auditors to hold office until the conclusion of the next AGM.

#### **Resolution 8**

To authorise the Directors to agree the auditors' remuneration.

### **Special Business**

Resolutions 9 and 12 will be proposed as ordinary resolutions and resolutions 10, 11 and 13 will be proposed as special resolutions.

#### **Resolution 9 – Directors' authority to allot shares**

To authorise the Directors, for the purposes of Section 80 of the Companies Act 1985 (the "Act"), to exercise all powers to allot relevant securities (as defined in the Act) up to a maximum nominal amount of £2,359,655. This authority shall expire on the date of the AGM in 2009 unless it is cancelled or amended and the Company may agree before this authority ends to allot any of the relevant securities, even though the allotment may be carried out after this authority ends. All previous authorities under Section 80 of the Act shall cease to have effect.

#### **Resolution 10 – Directors' authority to disapply pre-emption rights**

That subject to Resolution 9 being passed by the Meeting, the Directors be empowered subject to Section 95 of the Companies Act 1985 (the "Act") to allot equity securities (within the meaning of Section 94(2) to Section 94(3A) of the Act) wholly for cash pursuant to the authority conferred by Resolution 9 above as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with a rights issue; and
- (b) otherwise than in connection with a rights issue up to an aggregate nominal amount of £382,017.

This authority shall expire at the conclusion of the AGM of the Company in 2009 unless it is cancelled or amended and the Company may agree before this authority ends to allot any of the relevant securities, even though the allotment may be carried out after this authority ends.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 94(3A) of the Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by Resolution 9" were omitted.

#### **Resolution 11**

To authorise the Company generally and unconditionally to make market purchases (within the meaning of Section 163(3) of the Companies Act 1985 (the "Act")) of the Company's ordinary shares on such terms as the Directors see fit subject to the following conditions:

- a) the maximum aggregate number of shares which may be purchased is 15,280,689 shares;
- b) the minimum price which may be paid for each share is 5 pence which amount shall be exclusive of expenses, if any;
- c) the maximum price which may be paid for each share is an amount not more than 5 per cent above the average middle market quotations of the Company's shares, as based on the Daily Official List published by the London Stock Exchange plc, for the five business days prior to the date the purchase is made; and
- d) this authority shall expire at the close of the AGM of the Company to be held in 2009, save that the Company may agree, before the expiry of this authority, to buy back shares even though the purchases may be completed after this authorisation ends.

#### **Resolution 12**

To authorise the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective to:

- a) make political donations to political parties;
- b) make political donations to political organisations other than political parties; and
- c) incur political expenditure,

in a total aggregate amount not exceeding £100,000 during the period beginning with the date of the 2008 AGM and ending at the close of the AGM of the Company to be held in 2009. For the purpose of this resolution "political donation", "political party", "political organisation", and "political expenditure" are to be construed in accordance with Sections 363, 364 and 365 of the Companies Act 2006.

#### **Resolution 13**

That:

- a) the amendments to the Articles of Association of the Company in the form produced to the Meeting and, for the purposes of identification, signed by the Secretary of the Company, and as described in this Notice be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association; and
- b) with effect from 00.01am on 1 October 2008, the new Articles of Association of the Company adopted pursuant to paragraph (a) of this Resolution be amended by the insertion of new Article 133 in the form of the draft produced to the meeting marked "Y" and initialled by the Secretary of the Company for the purpose of identification.

By order of the Board

**A J McDonald**

Company Secretary

2 April 2008

## **Explanatory Notes to the Resolutions**

### **Ordinary Business**

#### **Resolution 1 – Annual Report and Accounts**

The Directors are required to present to the AGM the accounts and the reports of the Directors and auditors for the year ended 31 December 2007. The Annual Review and Summary Financial Statement is included with this Notice unless you have chosen to receive the full Annual Report and Accounts in which case you will receive both. Any shareholder who has not chosen to receive the full Annual Report and Accounts may access it on the Company's website ([www.nationalexpressgroup.com](http://www.nationalexpressgroup.com)) or, alternatively, may obtain a copy of it by writing to the Company Secretary at National Express Group PLC, 7 Triton Square, London NW1 3HG.

#### **Resolution 2 – Directors' Remuneration Report**

The Directors are required to seek approval of the shareholders for the Directors' Remuneration Report. The resolution is an advisory vote, as permitted by law, and no entitlement to remuneration is made conditional on the resolution being passed. The Directors' Remuneration Report is set out in full in the Annual Report and Accounts. The Annual Review and Summary Financial Statement contains a summary of the report. Any shareholder who has not chosen to receive the full Annual Report and Accounts may access the full Directors' Remuneration Report on the Company's website ([www.nationalexpressgroup.com](http://www.nationalexpressgroup.com)), or may obtain a copy on application to the Company Secretary at the address shown above.

#### **Resolution 3 – Dividend**

The Directors recommend a dividend of 26.4p per share. The final dividend cannot exceed the amount recommended by the Directors. If approved by shareholders the final dividend will be paid on 9 May 2008 to those shareholders on the register as at 25 April 2008.

#### **Resolution 4 – Election of Director**

Roger Devlin is standing for election for the first time following his appointment to the Board on 1 October 2007. A short biography of Roger appears in the Annual Report and Accounts on page 37 and on page 39 of the Annual Review and Summary Financial Statement. The election of Roger Devlin is supported by the Directors. Roger has significant skill and experience in the finance and leisure sectors and in growing successful and dynamic organisations.

#### **Resolutions 5 and 6 – Re-election of Directors**

Sir Andrew Foster and Tim Score are retiring by rotation under the Articles of Association of the Company and will be standing for re-election. Biographies of all the Directors appear on page 37 of the Annual Report and Accounts and on page 39 of the Annual Review and Summary Financial Statement. The performance of Sir Andrew Foster and Tim Score has been evaluated and the Board believes they continue to be effective and demonstrate commitment to their roles.

#### **Resolutions 7 and 8 – The auditor**

The shareholders are asked every year to approve the appointment of the auditors, Ernst & Young LLP, and agree that the Directors may approve their remuneration.

### **Special Business**

Resolutions 9 and 12 will be proposed as ordinary resolutions and Resolutions 10, 11 and 13 will be proposed as special resolutions. To pass special resolutions 75% or more of the votes cast must be in favour.

#### **Resolutions 9 and 10 – Authority to allot shares and disapply pre-emption rights**

The Company's Articles of Association give the Directors general authority to allot unissued shares. The Companies Act 1985 limits that power by requiring shareholders to give specific prior approval. At the 2007 AGM the Directors were given authority to allot ordinary shares and Resolution 9 seeks to renew this authority for a period until the date of the AGM to be held in 2009. The authority is limited to a maximum of 47,193,109 shares being the lesser of approximately one third of the ordinary issued share capital (excluding treasury shares) or the difference between the issued and authorised share capital as at 3 March 2008. There is no current intention to use the authority other than in connection with employee share and incentive schemes.

If the Directors wish to allot unissued shares for cash the Companies Act 1985 requires that these shares are offered first to existing shareholders in proportion to their existing holdings. This is known as shareholders' pre-emption rights. There may be occasions, however, when, in order to act in the best interests of the Company, the Directors need flexibility to finance business opportunities as they arise without offering securities on a pre-emptive basis. Resolution 10 asks shareholders to renew the Directors' authority to allot shares for cash up to an aggregate nominal value of £382,017 (otherwise than in connection with a rights issue or share scheme) equivalent to approximately 5% of the ordinary issued share capital (excluding treasury shares) as at 3 March 2008 without the shares being offered first to existing shareholders. The authority sought and limits set in Resolution 10 will also apply to any sale or transfer of treasury shares.

For information, as at 3 March 2008 the Company holds 1,825,000 ordinary shares as treasury shares which represents 1.2% of the total issued ordinary share capital.

The above resolutions conform with guidelines issued by institutional investors to ensure that existing shareholders' interests are safeguarded.

#### **Resolution 11 – Authorisation for the Company to purchase its own shares**

The Company may buy its own shares with the authority of shareholders. Resolution 11 seeks to renew the current authority given at the 2007 AGM. The resolution specifies the maximum number of shares that may be purchased (approximately 10% of the Company's issued share capital excluding treasury shares) and the highest and lowest prices at which they may be bought. Any shares purchased under this authority will either be treated as cancelled or held as treasury shares. Listed companies, with authorisation from shareholders, may buy and hold their own shares in treasury instead of cancelling them immediately. Shares held as treasury shares can in the future be cancelled, re-sold or used to provide shares for employee share schemes.

For information, as at 3 March 2008, there were 216,931 options outstanding over the Company's shares representing 0.14% of the issued share capital. If the full authority to buy shares is used, these options will represent 0.16% of the then issued share capital of the Company. The authority was not used during the year and at present there are no immediate plans to use this authority. The authority given at the last AGM expires at the conclusion of the forthcoming AGM. The authority will be used only if it is likely to lead to an increase in earnings per share and the Directors are satisfied that this is in the best long-term interests of the shareholders.

#### **Resolution 12 – Political Parties, Elections and Referendums Act 2000 (the "2000 Act") as incorporated into Part 14 of the Companies Act 2006 (the "2006 Act")**

The Political Parties, Elections and Referendums Act 2000 (the PPER Act) requires companies to obtain shareholder authority before they can make donations to political organisations (which includes UK political parties). It remains the Company's policy not to make donations to political parties and the Company has no intention of using the authority for this purpose. It may, however, incur expenditure such as advertising, sponsorship or attendance at events organised by political parties, or the hiring of stands and exhibition space at national and regional political conferences which may fall within the wide definition of "donations" under the PPER Act and for which shareholder approval is required. Resolution 12 seeks authority for the Company and its subsidiaries to incur such expenditure up to a maximum of £100,000 in aggregate.

#### **Resolution 13(a) – Articles of Association**

During the last year, a number of sections of the 2006 Act have come into force which affect the constitutional documents of UK listed public companies. Given the number of amendments to be made in connection with this, the Directors consider it prudent to adopt new Articles of Association in order to comply with this new legislation. An explanation of the changes made to the existing Articles of Association is set out in the appendix to this notice.

#### **Resolution 13(b) – Further changes to Articles of Association**

The 2006 Act is being implemented in phases with a further phase expected to come into force on 1 October 2008. It is proposed therefore that the revision marked Y to the Articles proposed to be adopted under Resolution 13(a) comes into force with effect on and from 00:01am 1 October 2008, (the date upon which Section 175 of the 2006 Act shall be brought into force), to cater for changes being introduced by the 2006 Act relating to Directors' conflicts of interest. An explanation of this change is set out below.

#### **Directors' interests**

Section 175 of the 2006 Act sets out Directors' general duties. The provisions largely codify the existing law, but with some changes. Under the 2006 Act, a Director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the Company's interests. The requirement is very broad and could apply, for example, if a Director becomes a Director of another company or a trustee of another organisation. The 2006 Act allows Directors of public companies to authorise conflicts and potential conflicts where the Articles of Association contain a provision to this effect. The 2006 Act also allows the Articles of Association to contain other provisions for dealing with Directors' conflicts of interest to avoid a breach of duty. Article 133 proposed to come into force with effect on and from 00:01am on 1 October 2008 gives the Directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position. There are safeguards which will apply when Directors decide whether to authorise a conflict or potential conflict. These include, first, only independent Directors (ie those who have no interest in the matter being considered) will be able to take the relevant decision, and second, in taking the decision the Directors must act in a way they consider, in good faith, will be most likely to promote the Company's success. The Directors will be able to impose limits or conditions when giving authorisation or subsequently if they think this is appropriate. It is proposed to include provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a Director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the Directors.

Due to the phased nature of implementation of the 2006 Act it is likely that further related changes to the Articles of Association will be proposed at a later Annual General Meeting.

## **Important Information**

### **Proxies**

A shareholder is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the meeting. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by them. A proxy need not be a shareholder of the Company.

If shareholders wish to appoint a proxy, they should complete the proxy form enclosed with this Notice and send it to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6GS to be received no later than 48 hours before the time at which the AGM is due to begin. Shareholders may also appoint a proxy online using the service provided by the Company's Registrars at [www.shareview.co.uk](http://www.shareview.co.uk) or, if they are a CREST member, by using the electronic proxy service provided by Euroclear. Completion of a proxy form will not preclude a shareholder from attending and voting at the AGM.

### **Information for participants in the Travel West Midlands Share Incentive Plan**

If you are a participant in the TWM Share Incentive Plan you may instruct the Trustees to vote the shares held by them on your behalf by completing the enclosed Direction Form. To be effective the Direction Form must be received by the Trustees no later than 25 April 2008.

### **Voting at the Annual General Meeting**

Voting at the meeting will be conducted on a poll using an electronic system called Votenow provided by Equiniti, the Company's Registrars, rather than by a show of hands. This is a more democratic result as all shares represented at the meeting and those lodged before the meeting are included in the result on a one share one vote basis. The results will be available at the meeting and published on the Company's website.

### **Right to attend and vote**

Shareholders must be entered in the Register of Members of the Company no later than 6.00pm on 29 April 2008, in order to have the right to attend or vote at the meeting (Regulation 41 of the Uncertificated Securities Regulations 2001). Changes to entries on the Register after that time will be disregarded in determining the rights of any person to attend or vote at the AGM.

### **Documents on display**

The following documents will be available for inspection at the registered office of the Company during usual business hours on any weekday (public holidays excluded) from the date of this Notice until the AGM and will be available at the AGM from 10.15am until the conclusion of the meeting:

- a) Executive Directors' service contracts and Non Executive Directors' terms of appointment;
- b) terms of reference of the Audit, Nomination, Remuneration and Safety and Environment Committees;
- c) the register of Directors' interests in the share capital of the Company; and
- d) the Memorandum and Articles of Association of the Company marked up to show the changes that are proposed in Resolution 13.

### **Nominated Persons**

Any person to whom this notice is sent who is a nominated person under Section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may have a right under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such right or does not wish to exercise it, he/she may have a right under such an agreement, to give instructions to the member, as to the exercise of voting rights.

### **Corporate Members**

In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – <http://www.icsa.org.uk> – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

### **Total number of shares and voting rights**

As at 3 March 2008 the Company's issued share capital consisted of 152,806,891 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company at that date was 152,806,891.

## Online Shareholder Communications

As a shareholder you can choose to vote by proxy and to receive communications and documents from the Company electronically. This helps us to reduce distribution and printing costs. In order to sign up for this service you will need to access the Company's Registrar's online service at [www.shareview.co.uk](http://www.shareview.co.uk). This is a secure site where you are able to view your shareholdings. You will need your eight digit shareholder reference number, which is shown on your share certificate or dividend voucher.

### To sign up to receive documents electronically

- Log onto [www.shareview.co.uk](http://www.shareview.co.uk)
- Click on "Register" and follow the simple instructions – you will need your shareholder reference number
- Once you have registered and notified our Registrars of your e-mail address, we will send you an e-mail each time that shareholder documentation has been published on our website, and provide you with a link to the page on the website where it may be found
- If you are already registered with Shareview, you do not need to register again but should check that your mailing preference is shown as "e-mail".

### To vote by proxy electronically

- Log onto [www.sharevote.co.uk](http://www.sharevote.co.uk)
- Follow the instructions as to how to submit your vote. For security identification you will need to input the Reference Number, Card ID and Account Number which you will find on your Proxy Form.

Should you have any queries about signing up for online communications please contact our Registrars, Equiniti Limited, on the shareholder helpline number 0871 384 2152 (Calls to this number are charged at 8p per minute from a BT landline. Other telephony providers' costs may vary.)

## Instructions for Electronic Proxy Appointment through CREST

If you are a CREST member and want to appoint a proxy using the CREST electronic proxy appointment service, you can do so using the procedures described in the CREST manual subject to the Company's Articles of Association. If you are a CREST personal member, a CREST sponsored member or a CREST member that has appointed a voting service provider you should request the sponsor or voting service provider to take the appropriate action on your behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti Limited (ID 7RA01) no later than 48 hours before the time at which the meeting is due to begin. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which our Registrars will be able to retrieve the message by enquiry to CREST in the manner prescribed in CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

Euroclear UK and Ireland Limited does not make available special procedures for any particular messages. Normal system timings and limitations therefore apply in relation to the input of CREST proxy instructions. CREST members (or appointee members) are responsible for taking (or arranging for their CREST sponsor or voting service provider to take) any necessary action to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and CREST sponsors or voting service providers are referred to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

National Express Group PLC may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

## Communication

You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in this Notice of Meeting (or in any related documents including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

## APPENDIX

### Summary of the material changes contained in the proposed new Articles of Association of the Company

The principal changes which your Board recommends be made to the Company's existing Articles of Association are set out below. Unless otherwise stated, references to article numbers refer to articles in the proposed new articles.

- 1.1 General: The concept of an "extraordinary" resolution no longer exists under the 2006 Act and is replaced by special resolution, so the word "extraordinary" is proposed to be replaced with "special" or deleted throughout the articles.
- 1.2 General: References to statutory provisions in the Companies Act 1985 which have now been replaced by corresponding provisions in the 2006 Act are proposed to be amended.
- 1.3 Article 20: This amendment is proposed to conform with the exact wording of section 630 (variation of class rights) of the 2006 Act, applicable as of 1 October 2008.
- 1.4 Article 21: This amendment is proposed to conform with the exact wording of section 334 (application to class meetings) of the 2006 Act, applicable as of 1 October 2008.
- 1.5 Article 61: As of 1 October 2007, section 336 of the 2006 Act provides for AGMs of public companies to be held in each period of six months beginning with the day following its accounting reference date; therefore we would propose to amend this article to comply with this section.
- 1.6 Article 64: This proposed amendment to this article has been inserted to facilitate administration of the Company's affairs.
- 1.7 Article 66: The current wording is based partly on the Companies Act 1985 and we would propose to expand this so that the wording more closely tracks section 313 of the 2006 Act and also continues to provide for the situation where the notice does not contain the relevant proxy information.
- 1.8 Article 81: We would propose to redraft this article so that it follows the wording of section 321 (right to demand a poll) of the 2006 Act more closely, by referring more accurately to the particular resolution rather than generally to the meeting.
- 1.9 Former article 84: The 2006 Act removes the possibility for the Chairman's casting vote at General Meetings, so we would propose to delete this article.
- 1.10 Article 83: Traditionally, articles have contained provisions limiting show of hands voting only to those present in person, and the Companies Act 1985 provided that a proxy can only vote on a poll. The 2006 Act provides that show of hands voting may now be done not only by members voting in person present at the meeting, but also by duly appointed proxies present at the meeting. We would propose to amend this article accordingly.
- 1.11 Article 90: A further change has been made by the 2006 Act to improve the rights of proxies, who may now speak at meetings as well as being entitled to attend and vote. We would propose to amend this article accordingly.
- 1.12 Article 94: We would propose to amend this article to conform with the wording of the 2006 Act.
- 1.13 Former article 99: The 2006 Act removes the possibility for public limited companies to pass written shareholder resolutions, so we would propose to delete this article.
- 1.14 Article 96: We would suggest the amendment of this article to reflect the 2006 Act. As with proxies, a corporate member can now appoint more than one corporate representative.
- 1.15 Former article 107: The requirement to keep a register of directors' interests was repealed on 1 April 2007 and, in line with market practice, we would therefore propose to delete this article.
- 1.16 Article 111: These minor changes are proposed to reflect the 2006 Act and market practice.
- 1.17 Article 127: We would propose to make minor changes in this article to reflect the 2006 Act.
- 1.18 Article 132: We would propose to make minor changes in this article to reflect the wording of the 2006 Act.
- 1.19 Article 137: We would propose to make minor changes in this article to reflect the wording of the 2006 Act.
- 1.20 Article 160: In order to provide maximum flexibility to the Company, we propose to amend the article so that any agreement or specification by joint holders can be by any of them, with a back up flexibility by stating that this is unless the directors require it to be agreed or specified by all joint holders or by the first named on the register.
- 1.21 Article 166: The proposed changes to the articles on indemnities and defence expenditure reflect the latest market practice following statutory changes to the Companies Act 1985. In the case of article 154, the changes extend the parameters of the article to cover liability from actual, threatened or alleged claims. In the case of article 155, funding of defence proceedings is permitted.