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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 7, 2013**

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**Liberty Global plc**  
(Exact name of Registrant as specified in its charter)

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**England and Wales**  
(State or other jurisdiction  
of incorporation)

Commission  
File Number

**98-1112770**  
(IRS Employer  
Identification No.)

**38 Hans Crescent, London, England**  
(Address of principal executive offices)

**SW1X 0LZ**  
(Zip code)

**+44.20.7190.6449**  
(Registrant's telephone number, including area code)

**N.A.**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## Background Information

On June 7, 2013, Liberty Global, Inc., a Delaware corporation (“Liberty Global”), Liberty Global plc, a public limited company organized under English law (formerly known as Lynx Europe Limited) (the “Company”) and Virgin Media Inc., a Delaware corporation (“Virgin Media”) completed the previously-announced business combination transaction pursuant to which the Company became the publicly-held parent company of the successors by merger to Liberty Global and Virgin Media (the “Mergers”). In connection with the Mergers and pursuant to the Agreement and Plan of Merger dated as of February 5, 2013, as amended on March 6, 2013 (the “Merger Agreement”), by and among Liberty Global, the Company, Lynx US MergerCo 1 LLC (“Lynx Merger Sub 1”), Lynx US MergerCo 2 LLC (“Lynx Merger Sub 2”), Viper US MergerCo 1 LLC (“Viper Merger Sub 1”), Viper US MergerCo 2 LLC (“Viper Merger Sub 2”) and Virgin Media, (a) Viper Merger Sub 2 was merged with and into Virgin Media, with Virgin Media as the surviving entity (the “First Viper Merger”), (b) immediately thereafter, and as part of the same plan, Virgin Media as the surviving entity was then merged with and into Viper Merger Sub 1, with Viper Merger Sub 1 as the surviving entity (renamed Virgin Media Inc.), (c) immediately thereafter, and as part of the same plan, Lynx Merger Sub 2 was merged with and into Liberty Global, with Liberty Global as the surviving entity (the “First Lynx Merger”), and (d) immediately thereafter, and as part of the same plan, Liberty Global as the surviving entity was then merged with and into Lynx Merger Sub 1, with Lynx Merger Sub 1 as the surviving entity (renamed Liberty Global, Inc.).

In connection with the First Viper Merger, each share of common stock, par value \$0.01 per share, of Virgin Media was converted into the right to receive (a) 0.2582 of a Class A ordinary share of the Company, (b) 0.1928 of a Class C ordinary share of the Company and (c) \$17.50 in cash (without interest). In connection with the First Lynx Merger, each share of Series A common stock, par value \$0.01 per share, of Liberty Global was converted into the right to receive one Class A ordinary share of the Company, each share of Series B common stock, par value \$0.01 per share, of Liberty Global was converted into the right to receive one Class B ordinary share of the Company and each share of Series C common stock, par value \$0.01 per share, of Liberty Global was converted into the right to receive one Class C ordinary share of the Company. Each Class A ordinary share of the Company will be entitled to one vote per share, each Class B ordinary share of the Company will be entitled to ten votes per share and each Class C ordinary shares of the Company will be issued without voting rights.

Based on the number of shares of common stock of Liberty Global and Virgin Media that were outstanding as of June 6, 2013, the Company had outstanding, immediately following the closing of the Mergers, approximately 211.6 million Class A ordinary shares, 10.2 million Class B ordinary shares and 158.1 million Class C ordinary shares. These outstanding amounts do not include any ordinary shares issuable upon exercise or conversion of options or other convertible securities, including as a result of the conversion of Virgin Media’s outstanding 6.50% convertible senior notes due 2016.

The issuance of ordinary shares of the Company in connection with the Mergers, as described above, was registered under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-4 (File No. 333-187100), filed with the Securities and Exchange Commission (“SEC”) and declared effective on May 1, 2013 (the “Form S-4”).

Pursuant to Rule 12g-3(c) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the ordinary shares of the Company are deemed to be registered under Section 12(b) of the Exchange Act and, accordingly, the Company (as the successor issuer to Liberty Global) will be subject to the reporting obligations under Sections 13 and 15(d) of the Exchange Act. The three classes of ordinary shares of the Company will begin trading on June 10, 2013 on the NASDAQ Global Select Market under the same ticker symbols “LBTYA”, “LBTYB” and “LBTYK”.

Based upon the facts available to the Company and its current projections as of the date of this Current Report, the Company believes that, as structured, the exchange of Liberty Global common stock for ordinary shares of the Company pursuant to the Mergers may not be taxable to United States (“U.S.”) stockholders of Liberty Global common stock for U.S. federal income tax purposes. However, the tax free treatment for the exchange of Liberty Global common stock for Company ordinary shares is not certain and depends on various factual and legal inquiries. The factual determination regarding the tax treatment of the Mergers depends, in part, on the calculation of aggregate U.S. shareholder gain and tax

basis at the time of the Mergers and earnings and profits of Lynx Merger Sub 1 for the 2013 taxable year. This factual determination, therefore, cannot be made until after the end of 2013 and there can be no assurance that the various factual tests will in fact be satisfied. In addition, even if the factual tests are satisfied, there can be no assurance that the U.S. Internal Revenue Service (“IRS”) will not challenge the non-taxable treatment of such exchange based upon their view of the legal issues involved or that a court will not agree with the IRS in the event of litigation. For more information regarding the material tax considerations for the Mergers, see the “The Mergers—Material Tax Considerations for the Mergers—Material U.S. Federal Income Tax Considerations” of the joint proxy statement/prospectus, dated May 1, 2013, that forms a part of the Form S-4. The Company will provide updated and additional information relevant to the tax treatment of Mergers to investors on the investor relations section of its website (<http://www.libertyglobal.com/ir.html>), including to account for 2013 year-end information. Information included on this website is not incorporated by reference into this Current Report. Former Liberty Global stockholders are urged to consult with their own tax advisors as to the U.S. federal income tax treatment of the exchange of Liberty Global common stock for Company ordinary shares.

A copy of the Merger Agreement is attached as Exhibit 2.1 to Liberty Global’s Current Report on Form 8-K filed February 7, 2013 and the amendment thereto is attached as Exhibit 2.1 to Liberty Global’s Current Report on Form 8-K filed March 8, 2013. The foregoing summary of the Merger Agreement is qualified in its entirety by reference to the full text thereof set forth in such Exhibits 2.1.

In this Current Report, convenience translations into U.S. dollars are calculated as of June 6, 2013.

#### **Item 1.01 Entry into a Material Definitive Agreement.**

##### ***Deed of Assumption and Incentive Plans***

On June 7, 2013, in connection with the completion of the Mergers, the Company executed and delivered a Deed of Assumption pursuant to which the Company assumed the Liberty Global, Inc. 2005 Incentive Plan (as amended and restated effective June 7, 2013, the “Incentive Plan”), the Liberty Global, Inc. 2005 Nonemployee Director Incentive Plan (as amended and restated effective June 7, 2013, the “Director Plan”) and the Virgin Media Inc. 2010 Stock Incentive Plan (as amended and restated effective June 7, 2013, the “Virgin Media Incentive Plan”). The foregoing description of the Deed of Assumption is qualified in its entirety by reference to the full text thereof set forth in Exhibit 10.1 and incorporated herein by reference.

Copies of the Incentive Plan, the Director Plan and the Virgin Media Incentive Plan are attached hereto as Exhibits 10.2, 10.3 and 10.4, respectively, and are incorporated herein by reference. A summary of the principal terms of each of the Incentive Plan, the Director Plan and the Virgin Media Incentive Plan is provided below and is qualified in its entirety by reference to the full text thereof set forth in Exhibits 10.2, 10.3 and 10.4, respectively.

##### ***Incentive Plan***

The Incentive Plan is administered by the compensation committee of the Company’s board of directors. The compensation committee has full power and authority to grant eligible persons the awards described below and to determine the terms and conditions under which any awards are made. The Incentive Plan is designed to provide additional remuneration to employees of the Company and its subsidiaries for exceptional service and to encourage their investment in the Company. In addition, under an appendix to the Incentive Plan, the Company may provide additional remuneration to independent consultants of the Company and its subsidiaries. The compensation committee may grant non-qualified stock options, stock appreciation rights (“SARs”), restricted shares, stock units, performance awards or

any combination of the foregoing under the Incentive Plan. All awards granted under Incentive Plan must be settled in ordinary shares of the Company only. Under an appendix to the Incentive Plan, the compensation committee may grant awards that are payable in cash or a combination of cash and ordinary shares of the Company.

Awards under the Incentive Plan may be granted either individually, in tandem or in combination with each other. Awards granted under the Incentive Plan are generally non-transferable during the lifetime of an award holder, except as permitted by will or the laws of descent and distribution or pursuant to a qualified domestic relations order. Under certain conditions, including the occurrence of certain approved transactions, a board change or a control purchase (all as defined in the Incentive Plan), options and SARs will become immediately exercisable, the restrictions on restricted shares will lapse, and stock units will become fully vested, unless individual agreements state otherwise. At the time an award is granted, the compensation committee will determine, and the relevant agreement will provide for, the vesting or early termination, upon a holder's termination of employment with the Company, of any unvested options, SARs, stock units or restricted shares and the period during which any vested options, SARs and stock units must be exercised. Unless otherwise provided in the relevant agreement, (1) no option or SAR may be exercised after its scheduled expiration date, (2) if the holder's service terminates by reason of death or disability (as defined in the Incentive Plan), his or her options or SARs shall remain exercisable for a period of at least one year following such termination (but not later than the scheduled expiration date) and (3) any termination of the holder's service for "cause" (as defined in the Incentive Plan) will result in the immediate termination of all options, SARs and stock units and the forfeiture of all rights to any restricted shares held by such terminated holder. If a holder's service terminates due to death or disability, options and SARs will become immediately exercisable, the restrictions on restricted shares will lapse and stock units will become fully vested, unless individual agreements state otherwise. If an award has been designated a performance award then it will accelerate or terminate upon the occurrence of the foregoing described events pursuant to the provisions of the performance award agreement.

The maximum number of ordinary shares of the Company with respect to which awards may be granted under the Incentive Plan is currently 50 million, subject to anti-dilution and other adjustment provisions of the Incentive Plan, of which no more than 25 million may be issued in Class B ordinary shares. With limited exceptions, no person may be granted in any calendar year awards covering more than 4 million ordinary shares, of which no more than 2 million may consist of Class B ordinary shares. In addition, no person may receive payment for cash awards under an appendix to the Incentive Plan during any calendar year in excess of \$10 million. Ordinary shares of the Company issuable pursuant to awards made under the Incentive Plan will be fully paid and, to the extent permitted by the laws of England and Wales, made available from either ordinary shares acquired by or gifted to the Company, newly allotted and issued ordinary shares, or ordinary shares acquired by or issued or gifted to the trustees of an employee benefit trust established in connection with the Incentive Plan.

The Incentive Plan had 5,655,633 ordinary shares available for grant as of June 7, 2013. These shares may be awarded in any class of ordinary shares. The available ordinary shares do not reflect any reserve for shares that may be issued with respect to performance share units granted in 2012, subject to performance and vesting conditions.

#### *Director Plan*

The Director Plan is designed to provide a method whereby non-employee directors may be awarded additional remuneration for the services they render on the Company's board of directors and committees of the board of directors, and to encourage their investment in the Company's capital stock. The Director Plan is administered by the full board of directors of the Company. The board of directors has the full power and authority to grant eligible non-employee directors the awards described below and to determine the terms and conditions under which any awards are made.

The board of directors may grant non-qualified stock options, SARs, restricted shares, stock units or any combination of the foregoing under the Director Plan. Only non-employee members of the Company's board of directors are eligible to receive awards under the Director Plan. The maximum number of ordinary shares of the Company with respect to which awards may be issued under the Director Plan is 10 million, subject to anti-dilution and other adjustment provisions of the Director Plan. These shares may be awarded in any class of ordinary shares of the Company, except that no more than five million class B ordinary shares may be awarded under the Director Plan. Ordinary shares of the Company issuable pursuant to awards made under the Director Plan will be fully paid and, to the extent permitted by the laws of England and Wales, to the extent permitted by the laws of England and Wales, made available from either ordinary shares acquired by or gifted to the Company, newly allotted and issued ordinary shares. The Director Plan had 8,909,545 shares available for grant as of June 7, 2013.

In the event a non-employee director's service terminates by reason of disability or death, all outstanding equity awards held by such director will vest in full. In the event of an approved transaction, board change or control purchase (each as defined in the Director Plan), all equity awards then outstanding under the Director Plan will vest in full, unless, in the case of an approved transaction, the board determines, in its discretion, that effective provision has been made for the award to be assumed or replaced with an equivalent equity award. If a non-employee director's service on the Company's board of directors is terminated for cause (as defined in the Director Plan), such director's outstanding equity awards will be forfeited.

#### *Virgin Media Incentive Plan*

The Virgin Media Incentive Plan is administered by the compensation committee of the Company's board of directors. The compensation committee has full power and authority to grant eligible persons the awards described below and to determine the terms and conditions under which any awards are made. The Virgin Media Incentive Plan is designed to provide additional remuneration to, and to encourage share ownership by, employees of Virgin Media Inc. and its divisions and subsidiary corporations and other affiliates, and eligible employees of the Company and its subsidiaries. Individuals who were employees of Liberty Global or any of its subsidiaries as of June 6, 2013 are not eligible to receive awards under the Virgin Media Incentive Plan. In addition, under an appendix to the Virgin Media Incentive Plan, the Company may provide additional remuneration to independent contractors. The compensation committee may grant stock options, SARs, restricted shares, stock units, performance awards or any combination of the foregoing under the Virgin Media Incentive Plan. All awards granted under Virgin Media Incentive Plan must be settled in ordinary shares only. Under an appendix to the Virgin Media Incentive Plan, the compensation committee may grant awards that are payable in cash or a combination of cash and ordinary shares. The Virgin Media Incentive Plan provides for the ability of the compensation committee to adopt sub plans for tax-efficient grants to United Kingdom ("U.K.") residents.

Awards under the Virgin Media Incentive Plan may be granted either individually, in tandem or in combination with each other. Awards granted under the Virgin Media Incentive Plan are generally non-transferable during the lifetime of an award holder, except as permitted by will or the laws of descent and distribution or pursuant to a qualified domestic relations order. Under certain conditions, including the occurrence of certain approved transactions, a board change or a control purchase (all as defined in the Virgin Media Incentive Plan), options and SARs will become immediately exercisable, the restrictions on restricted shares will lapse, and stock units will become fully vested, unless individual agreements state otherwise. At the time an award is granted, the compensation committee will determine, and the relevant agreement will provide for, the vesting or early termination, upon a holder's termination of employment

with the company, of any unvested options, SARs, stock units or restricted shares and the period during which any vested options, SARs and stock units must be exercised. Unless otherwise provided in the relevant agreement, (1) no option or SAR may be exercised after its scheduled expiration date, (2) if the holder's service terminates by reason of death or disability (as defined in the Incentive Plan), his or her options or SARs shall remain exercisable for a period of at least one year following such termination (but not later than the scheduled expiration date) and (3) any termination of the holder's service for "cause" (as defined in the Incentive Plan) will result in the immediate termination of all options, SARs and stock units and the forfeiture of all rights to any restricted shares held by such terminated holder. If a holder's service terminates due to death or disability, options and SARs will become immediately exercisable, the restrictions on restricted shares will lapse and stock units will become fully vested, unless individual agreements state otherwise. If an award has been designated a performance award then it will accelerate or terminate upon the occurrence of the foregoing described events pursuant to the provisions of the performance award agreement.

Prior to completion of the Mergers, the aggregate number of shares of common stock of Virgin Media as to which awards could be granted under the Virgin Media Incentive Plan could not exceed 11,000,000 plus remaining shares in the Virgin Media Inc. 2006 Stock Incentive Plan or that would otherwise be forfeited into such plan, subject to anti-dilution and other adjustment provisions of the Virgin Media Incentive Plan. No person may be granted in any calendar year awards covering more than 2,880,000 ordinary shares. Ordinary shares of the Company issuable pursuant to awards made under the Virgin Media Incentive Plan will be fully paid and, to the extent permitted by the laws of England and Wales, made available from either ordinary shares acquired by or gifted to the Company, newly allotted and issued ordinary shares, or ordinary shares acquired by or issued or gifted to the trustees of an employee benefit trust established in connection with the Virgin Media Incentive Plan.

The Virgin Media Incentive Plan had 12,412, 285 ordinary shares available for grant as of June 7, 2013, plus shares that would otherwise be forfeited into the Virgin Media Incentive Plan and certain other incentive plans of Virgin Media. These shares may be awarded in any class of ordinary shares.

### ***Virgin Trademark Agreements***

Virgin Media owns or has the right to use registered trademarks, which in some cases are, and in others may be, of material importance to its business. This includes the exclusive right to use the "Virgin" name and logo under licenses from Virgin Enterprises Limited in connection with Virgin Media's corporate activities and the activities of its consumer and business operations. These licenses, which expire in April 2036, are exclusive to Virgin Media within the U.K. and Ireland, and are subject to renewal on terms to be agreed. They entitle Virgin Media to use the "Virgin" name for the television, broadband internet, fixed line telephony and mobile phone services Virgin Media provides to its consumer and business customers, and in connection with the sale of certain communications equipment, such as set-top boxes and cable modems. These license agreements provide for an annual royalty of 0.25% of certain consumer, business and content revenues, subject to a minimum annual royalty, subject to inflationary adjustments, of £8.5 million (\$13.3 million) in relation to Virgin Media's consumer operations, and £1.5 million (\$2.3 million) in relation to Virgin Media's business operations. Under the agreements, Virgin Media has worldwide exclusivity over the name "Virgin Media" and "Virgin Media Inc." Virgin Media's business division also has a license to use the name "Virgin Media Business" for the provision of business communications services.

Copies of the Virgin license agreements are attached hereto as Exhibits 10.5, 10.6, 10.7 and 10.8, respectively, and are incorporated herein by reference. The foregoing description of the Virgin license agreements is qualified in its entirety by reference to the full text thereof set forth in Exhibits 10.5, 10.6, 10.7 and 10.8, respectively.

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**Item 2.01 Completion of Acquisition or Disposition of Assets.**

As described above, on June 7, 2013, pursuant to the Merger Agreement, the Mergers were completed.

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On June 7, 2013, Liberty Global notified The NASDAQ Stock Market LLC ("NASDAQ") of the consummation of the First Lynx Merger and that, as described above, the shares of each series of Liberty Global common stock were converted into the right to receive a share of the corresponding class of Company ordinary shares.

Pursuant to Liberty Global's written request to NASDAQ, the listing of the Liberty Global common stock on The NASDAQ Global Select Market will be suspended prior to the open of trading on June 10, 2013. Liberty Global also requested that NASDAQ file with the SEC a notification of removal from listing on Form 25 with respect to the Liberty Global common stock. In addition, Liberty Global will file with the SEC a certification and notice of termination of registration on Form 15 requesting that the Liberty Global common stock be deregistered under Section 12(b) of the Exchange Act, and that the reporting obligations of Liberty Global under Sections 13 and 15(d) of the Exchange Act be suspended.

Pursuant to Rule 12g-3(c) under the Exchange Act, the ordinary shares of the Company are deemed to be registered under Section 12(b) of the Exchange Act and, accordingly, the Company (as the successor issuer to Liberty Global) will be subject to the reporting obligations under Sections 13 and 15(d) of the Exchange Act. The three classes of ordinary shares of the Company will begin trading on June 10, 2013 on the NASDAQ Global Select Market under the same ticker symbols "LBTYA", "LBTYB" and "LBTYK".

**Item 3.03 Material Modification to Rights of Security Holders.**

The information contained in Item 3.01 is incorporated herein by reference.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.***(c) Appointment of Principal Officers*

Effective as of the closing of the Mergers, the following individuals, each of whom formerly held a similar position at Liberty Global, assumed the following roles.

Michael T. Fries will serve as President, Chief Executive Officer and Vice Chairman of the Board of the Company and will accordingly serve as the Company's principal executive officer. Charles H.R. Bracken and Bernard G. Dvorak will each serve as Executive Vice President and Co-Chief Financial Officer, and Mr. Bracken will serve as the Company's principal financial officer while Mr. Dvorak will serve as the Company's principal accounting officer. Each of these individuals have assumed these roles and will serve in such roles until the first annual meeting of the Company's board of directors or until their respective successors have duly assumed such roles, or until their earlier death, resignation, disqualification or removal from office. Biographical and other information concerning each of these individuals is included in Amendment No. 1 to Liberty Global's Annual Report on Form 10-K/A filed on April 25, 2013 under Item 10 and is incorporated herein by reference.

Mr. Bracken is party to an Executive Service Agreement, dated as of December 15, 2004 (the "Bracken Service Agreement"), with UGC Europe, Inc., a subsidiary of the Company. The Bracken Service Agreement has an indefinite term and may be terminated by either party upon six months' notice or by Liberty Global Europe Ltd. ("LGE") at any time upon shorter notice and payment to Mr. Bracken of his salary and benefits for any unexpired portion of the six-month notice period at the date his

employment terminates. His equity awards will also continue to vest during such six-month notice period. Mr. Bracken's employment may also be terminated immediately upon notice for cause. If LGE terminates Mr. Bracken's employment other than for cause or disability, Mr. Bracken will also be entitled to a lump sum severance payment equivalent to his basic salary and benefits for six months, subject to his signing a release. In the event Mr. Bracken becomes disabled and the disability continues for a specified period, LGE may reduce future payments under the Bracken Service Agreement to the amount reimbursed by its disability insurer for the duration of Mr. Bracken's disability or, under certain circumstances, terminate his employment as described above.

A copy of the Bracken Service Agreement is attached hereto as Exhibit 10.9 and is incorporated herein by reference. The foregoing description of the Bracken Service Agreement is qualified in its entirety by reference to the full text thereof set forth in Exhibit 10.9.

Each of the officers mentioned above is party to an indemnification agreement with Liberty Global, pursuant to which Liberty Global has agreed to indemnify Liberty Global's officers in their capacities as executive officers to the fullest extent permitted by law, the advancement of expenses in connection with any claims, investigations or legal proceedings, and certain procedures for determining whether the executive officer is entitled to indemnification.

*(d) Appointment of Directors*

Effective as of the closing of the Mergers, each of the following individuals was designated and appointed to the Company's board of directors, which is divided among three classes.

Miranda Curtis, John W. Dick, J.C. Sparkman and J. David Wargo were each designated to be a Class I director of the Company, whose terms will expire at the annual meeting of the Company's stockholders in the year 2014. Michael T. Fries, Paul A. Gould, John C. Malone and Larry E. Romrell were each designated to be a Class II director of the Company, whose terms will expire at the annual meeting of the Company's stockholders in the year 2015. John P. Cole, Jr., Richard R. Green, David E. Rapley and Andrew Cole were each designated to be a Class III director of the Company, whose terms will expire at the annual meeting of the Company's stockholders in the year 2016. At each annual meeting of the Company's stockholders, the successors of that class of directors whose term(s) expire at that meeting shall be elected to hold office for a term expiring at the annual meeting of the Company's stockholders held in the third year following the year of their election. The directors of each class will hold office until their respective death, resignation or removal and until their respective successors are elected and qualified. Biographical and other information concerning each of these individuals other than Andrew Cole is included in Amendment No. 1 to Liberty Global's Annual Report on Form 10-K/A under Item 10 filed on April 25, 2013 and is incorporated herein by reference. Biographical and other information concerning Andrew Cole is included in Amendment No. 3 to Virgin Media's Annual Report on Form 10-K/A under Item 10 filed on April 24, 2013 and is incorporated herein by reference.

Each of the above named directors other than Andrew Cole was formerly a director of Liberty Global. Andrew Cole was formerly a director of Virgin Media.

The Company shall enter into deeds of indemnity with the above named directors and its executive officers under which the Company will indemnify them, to the fullest extent permitted by applicable law, against all losses suffered or incurred by them in the event that they are a party to or involved in any claim arising in connection with their appointment as director, officer, employee, agent or fiduciary of the Company or its subsidiary undertakings or another corporation at the request of the Company. A copy of the form of the deed of indemnity is attached hereto as Exhibit 10.10 and is incorporated herein by reference. The foregoing summary of such deeds of indemnity is qualified in its entirety by reference to the full text thereof set forth in Exhibit 10.10.



*(e) Compensatory plans, contracts or arrangements*

Effective January 1, 2011, Liberty Global Europe B.V. ("LGE BV") entered into an Employment Agreement (the "Karsten Employment Agreement") with Diederik Karsten in connection with his appointment as Managing Director, European Broadband Operations of LGE BV. In February 2012, LGE BV and Mr. Karsten amended the Karsten Employment Agreement solely to reflect a new title, Executive Vice President, European Broadband Operations. The Karsten Employment Agreement has an indefinite term and may be terminated by LGE BV upon six months' notice or by Mr. Karsten upon three months' notice. In either case, Mr. Karsten's equity awards will continue to vest during the applicable notice period. Mr. Karsten's employment may also be terminated immediately upon notice for cause. In the event Mr. Karsten becomes disabled and the disability continues over a year, LGE BV may reduce future payments under the Karsten Employment Agreement to the amount reimbursed by its disability insurer for the duration of Mr. Karsten's disability or, under certain circumstances, terminate his employment as described above.

A copy of the amended Karsten Employment Agreement is attached hereto as Exhibit 10.11 and is incorporated herein by reference. The foregoing description of the Karsten Employment Agreement is qualified in its entirety by reference to the full text of such agreement set forth in Exhibit 10.11.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On June 5, 2013, in connection with the Mergers, the Company was re-registered as a public limited company under the U.K. Companies Act 2006 and changed its name to Liberty Global plc, and in connection therewith, adopted the Articles of Association in the form attached hereto as Exhibit 3.1 hereto and incorporated herein by reference. The differences between the terms of the restated certificate of incorporation and bylaws of Liberty Global and Virgin Media and the Articles of Association were previously disclosed in the joint proxy statement/prospectus of Liberty Global and Virgin Media filed with the SEC on May 1, 2013 that forms a part of the Form S-4, and first mailed to stockholders of Liberty Global and Virgin Media on or about May 2, 2013. In addition, the description of the ordinary shares of the Company set forth under the heading "Description of New Liberty Global Shares" in the Form S-4 is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

A copy of the Company's press release dated June 7, 2013 announcing the closing of the Mergers is attached hereto as Exhibit 99.1 and is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that Section.

**Item 9.01 Financial Statements and Exhibits.**

**(a) Financial statements of business acquired**

The historical consolidated financial statements of Virgin Media that are required by this Item are substantially the same as those that were incorporated by reference into the Form S-4 that was declared effective on May 1, 2013. Accordingly, no additional historical consolidated financial statements of Virgin Media are required to be included herein.

(b) Pro forma financial information

The pro forma financial information of the Company that is required by this Item is substantially the same as the pro forma information that was included in the Form S-4 that was declared effective on May 1, 2013. Accordingly, no additional pro forma information of the Company is required to be included herein.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles of Association of Liberty Global plc, adopted by Special Resolutions passed on May 30, 2013.
10.1	Deed of Assumption of Liberty Global plc, dated June 7, 2013.
10.2	Liberty Global, Inc. 2005 Incentive Plan (as amended and restated effective June 7, 2013) (the “Incentive Plan”).
10.3	Liberty Global, Inc. 2005 Nonemployee Director Incentive Plan (as amended and restated effective June 7, 2013) (the “Director Plan”).
10.4	Virgin Media Inc. 2010 Stock Incentive Plan (as amended and restated effective June 7, 2013).
10.5	Trade Mark Licence, dated as of April 3, 2006, between Virgin Enterprises Limited and NTL Group Limited (incorporated by reference to Exhibit 10.2 to Virgin Media’s Quarterly Report on Form 10-Q filed on August 9, 2006 (File No. 000-50886)).
10.6	Amendment Letter No. 1, effective February 8, 2007, to the Trade Mark Licence between Virgin Enterprises

- Limited and Virgin Media Limited dated April 3, 2006 (incorporated by reference to Exhibit 10.5 to Virgin Media’s Quarterly Report on Form 10-Q filed on August 8, 2007 (File No. 000-50886) (the “Virgin Media November 2007 10-Q”)).
- 10.7 Amendment Letter No. 2, dated as of October 1, 2007, to the Trade Mark Licence between Virgin Enterprises Limited and Virgin Media Limited dated April 3, 2006 (incorporated by reference to Exhibit 10.6 to the Virgin Media November 2007 10-Q).
- 10.8 Trade Mark Licence between Virgin Enterprises Limited and Virgin Media Limited dated December 16, 2009 (incorporated by reference to Exhibit 10.83 to Virgin Media’s Annual Report on Form 10-K filed on February 26, 2010 (File No. 000-50886)).
- 10.9 Executive Service Agreement, dated December 15, 2004, between UPC Services Limited and Charles Bracken (incorporated by reference to Exhibit 10.36 to Liberty Global’s Annual Report on Form 10-K filed on February 24, 2010 (File No. 000-51360)).
- 10.10 Form of Deed of Indemnity.
- 10.11 Employment Agreement effective January 1, 2011, between Liberty Global Europe B.V. and Diederik Karsten (incorporated by reference to Exhibit 10.45 to Liberty Global’s Annual Report on Form 10-K filed February 24, 2011 (File No. 000-51360)).
- 99.1 Press Release dated June 7, 2013.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 7, 2013

Liberty Global plc

By: /s/ Randy L. Lazzell

Randy L. Lazzell

Vice President

## EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles of Association of Liberty Global plc, adopted by Special Resolutions passed on May 30, 2013.
10.1	Deed of Assumption of Liberty Global plc, dated June 7, 2013.
10.2	Liberty Global, Inc. 2005 Incentive Plan (as amended and restated effective June 7, 2013) (the “Incentive Plan”).
10.3	Liberty Global, Inc. 2005 Nonemployee Director Incentive Plan (as amended and restated effective June 7, 2013) (the “Director Plan”).
10.4	Virgin Media Inc. 2010 Stock Incentive Plan (as amended and restated effective June 7, 2013).
10.5	Trade Mark Licence, dated as of April 3, 2006, between Virgin Enterprises Limited and NTL Group Limited (incorporated by reference to Exhibit 10.2 to Virgin Media’s Quarterly Report on Form 10-Q filed on August 9, 2006 (File No. 000-50886)).
10.6	Amendment Letter No. 1, effective February 8, 2007, to the Trade Mark Licence between Virgin Enterprises Limited and Virgin Media Limited dated April 3, 2006 (incorporated by reference to Exhibit 10.5 to Virgin Media’s Quarterly Report on Form 10-Q filed on August 8, 2007 (File No. 000-50886) (the “Virgin Media November 2007 10-Q”)).

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- 10.7 Amendment Letter No. 2, dated as of October 1, 2007, to the Trade Mark Licence between Virgin Enterprises Limited and Virgin Media Limited dated April 3, 2006 (incorporated by reference to Exhibit 10.6 to the Virgin Media November 2007 10-Q).
- 10.8 Trade Mark Licence between Virgin Enterprises Limited and Virgin Media Limited dated December 16, 2009 (incorporated by reference to Exhibit 10.83 to Virgin Media's Annual Report on Form 10-K filed on February 26, 2010 (File No. 000-50886)).
- 10.9 Executive Service Agreement, dated December 15, 2004, between UPC Services Limited and Charles Bracken (incorporated by reference to Exhibit 10.36 to Liberty Global's Annual Report on Form 10-K filed on February 24, 2010 (File No. 000-51360)).
- 10.10 Form of Deed of Indemnity.
- 10.11 Employment Agreement effective January 1, 2011, between Liberty Global Europe B.V. and Diederik Karsten (incorporated by reference to Exhibit 10.45 to Liberty Global's Annual Report on Form 10-K filed February 24, 2011 (File No. 000-51360)).
- 99.1 Press Release dated June 7, 2013.

**The Companies Act 2006**

**Company Limited by Shares**

**LIBERTY GLOBAL PLC**

**(incorporated as Lynx Europe Limited on 29 January 2013 with company number 08379990,  
formerly known as Liberty Global Corporation Limited  
and re-registered as a public company on 5 June 2013)**

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**ARTICLES OF ASSOCIATION**

**adopted by Special Resolution passed 30 May 2013**

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# ARTICLES OF ASSOCIATION

of

LIBERTY GLOBAL PLC

PUBLIC LIMITED COMPANY

“the Company”

(effective as from 5 June 2013)

## MODEL ARTICLES NOT TO APPLY

1. The regulations in the relevant model articles shall not apply to the Company.

## INTERPRETATION

2. In these Articles (if not inconsistent with the subject or context) the following words shall bear the following meanings:

“**Articles**” means the articles of association for the time being of the Company;

“**Board**” means the board of Directors of the Company from time to time;

“**British Pounds Sterling**” or “**£**” means the lawful currency of the United Kingdom;

“**certificated share**” means share in the capital of the Company which is held in physical certificated form and references in these Articles to a share being held in **certificated form** shall be construed accordingly;

“**clear days**” means, in relation to the period of a notice, that period excluding the day on which a notice is given or deemed to be given and the day for which it is given or which it is to take effect;

“**Class A Ordinary Shares**” means the ordinary shares in the capital of the Company from time to time, identified in Article 5(a) and with the rights set out therein and these Articles generally;

“**Class B Ordinary Shares**” means the ordinary shares in the capital of the Company from time to time, identified in Article 5(b) and with the rights set out therein and these Articles generally;

“**Class C Ordinary Shares**” means the ordinary shares in the capital of the Company from time to time, identified in Article 5(c) and with the rights set out therein and these Articles generally;

“**Companies Act**” means the Companies Act 2006 including any modifications or re-enactment of it for the time being in force;

“**Depository**” means any depository, custodian or nominee approved by the Board that holds legal title to shares in the capital of the Company for the purposes of facilitating beneficial ownership of such shares by another individual;

“**Director**” means a director of the Company from time to time;

“**dividend**” means dividend or bonus;

“**electronic address**” means any number or address used for the purposes of sending or receiving notices, documents or information by electronic means;

“**Exchange Act**” means the United States Securities Exchange Act of 1934, as amended from time to time, and the regulations promulgated thereunder;

“**executed**” means any mode of execution;

“**financial institution**” means a recognised clearing house or a nominee of a recognised clearing house or of a recognised investment exchange who is designated within the meaning of section 778(2) of the Companies Act;

“**holder**” means, in relation to a share in the capital of the Company, the member whose name is entered in the register of members as the holder of that share;

“**member**” means a member of the Company;

“**Office**” means the registered office of the Company from time to time;

“**officer**” includes a Director, manager and the secretary, but shall not include an auditor;

“**Ordinary Shares**” means the Class A Ordinary Shares, Class B Ordinary Shares, Class C Ordinary Shares and any other ordinary shares in the capital of the Company from time to time;

“**paid**” means paid or credited as paid;

“**Preference Shares**” means the preference shares in the capital of the Company from time to time, identified in Article 5(d) and with the rights set out therein and in these Articles generally;

“**public announcement**” shall mean disclosure in a press release reported by Reuters, the Dow Jones News Service, Associated Press or a comparable news service or other method of public announcement as the Board may deem appropriate in the circumstances or in a document publicly filed by the Company with the US Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act;

“**register**” means the register of members of the Company;

“**seal**” means the common seal (if any) of the Company and includes an official seal (if any) kept by the Company by virtue of section 49 or 50 of the Companies Act;

“**secretary**” means the secretary of the Company and includes a joint, assistant, deputy or temporary secretary and any other person appointed to perform the duties of the secretary of the Company;

“**uncertificated share**” means a share in the capital of the Company which is not held in physical certificated form and references in these Articles to a share being held in **uncertificated form** shall be construed accordingly;

“**undertaking**” includes a body corporate, trust or partnership, joint ventures or an unincorporated association carrying on a trade or business with or without a view to profit

(and, in relation to an undertaking which is not a company, expressions in these articles appropriate to companies shall be construed as references to the corresponding persons, officers, documents or organs (as the case may be) appropriate to undertakings of that description);

“**United Kingdom**” means Great Britain and Northern Ireland;

“**US Dollars**” or “**\$**” means the lawful currency of the United States of America; and

“**Voting Shares**” means the Class A Ordinary Shares, Class B Ordinary Shares and any other shares which may be issued with the right to attend and vote at general meetings.

3. Subject to the following paragraph, references to any provision of any enactment or of any subordinate legislation (as defined by section 2(1) of the Interpretation Act 1978) include any modification or re-enactment of that provision for the time being in force.

Words and expressions contained in these Articles which are not defined in Article 2 but are defined in the Companies Act have the same meaning as in the Companies Act (but excluding any modification of the Companies Act not in force at the date these Articles took effect) unless inconsistent with the subject or the context.

In these Articles, unless the context otherwise requires:

- (a) words in the singular include the plural, and vice versa;
- (b) words importing any gender include all genders;
- (c) a reference to a person includes a reference to a body corporate (wherever resident or domiciled) and to an unincorporated body of persons;
- (d) reference to a document or information being “sent”, “supplied” or “given” to or by a person means such document or information, or a copy of such document or information, being sent, supplied, given, delivered, issued or made available to or by, or served on or by, or deposited with or by that person by any method authorised by these Articles, and “sending”, “supplying” and “giving” shall be construed accordingly;
- (e) references to documents “being signed” or to “signature” include a reference to it being executed under hand or under seal or by any other method and, in the case of a communication in electronic form, such references are to its being authenticated as specified in the Companies Act;
- (f) references to “writing” include references to typewriting, printing, lithography, photography and any other modes of representing or reproducing words in a legible and non-transitory form, whether sent or supplied in electronic form or made available on a website or otherwise and “written” shall be construed accordingly;
- (g) references to “other” and “otherwise” shall not be construed *ejusdem generis* where a wider construction is possible;
- (h) references to a power are to power of any kind, whether administrative, discretionary or otherwise;
- (i) references to a committee of the Directors are to a committee established in accordance with these Articles, whether or not comprised wholly of Directors;

- (j) any words following the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (k) powers of delegation shall not be restrictively construed but the widest interpretation shall be given to them;
- (l) the word Board in the context of the exercise of any power contained in these Articles includes any committee consisting of one or more Directors, any Director, any other officer of the Company and any local or divisional board, manager or agent of the Company to which or, as the case may be, to whom the power in question has been delegated;
- (m) no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation; and
- (n) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under these Articles or under another delegation of the power.

The headings are inserted for convenience only and do not affect the construction of these Articles.

#### **LIABILITY OF MEMBERS**

- 4. The liability of each member is limited to the amount, if any, unpaid on the shares held by that member.

#### **SHARES AND SHARE CAPITAL**

- 5. The Company may issue the following shares in the capital of the Company with rights attaching to them and denominated, in each case, as follows:
  - (a) **Class A Ordinary Shares**, each of which shall be denominated in US Dollars with a nominal value of \$0.01. Each Class A Ordinary Share shall be issued with one vote attaching to it for voting purposes in respect of all matters on which Voting Shares in the capital of the Company have voting rights and shall form a single class with the other Voting Shares in the capital of the Company for such purposes. Subject to Articles 200, 201, 212 and 213, each Class A Ordinary Share shall rank equally with all other Ordinary Shares in the capital of the Company for any dividend declared or in respect of the capitalisation of profits. Each Class A Ordinary Share shall rank equally with all other Ordinary Shares in the capital of the Company for any distribution made on a winding up of the Company.
  - (b) **Class B Ordinary Shares**, each of which shall be denominated in US Dollars with a nominal value of \$0.01. Each Class B Ordinary Share shall be issued with ten votes attaching to it for voting purposes in respect of all matters on which Voting Shares in the capital of the Company have voting rights and shall form a single class with the other Voting Shares in the capital of the Company for such purposes. Subject to Articles 200, 201, 212 and 213, each Class B Ordinary Share shall rank equally with all other Ordinary Shares in the capital of the Company for any dividend declared or in respect of the capitalisation of profits. Each Class B Ordinary Share shall rank equally with all other Ordinary Shares in the capital of the Company for any

distribution made on a winding up of the Company. Each Class B Ordinary Share may be redesignated at any time in accordance with Article 7, at the election of the holder, into a Class A Ordinary Share.

- (c) **Class C Ordinary Shares**, each of which shall be denominated in US Dollars with a nominal value of \$0.01. Each Class C Ordinary Share shall be issued without votes attaching to it. Subject to Articles 200, 201, 212 and 213 each Class C Ordinary Share shall rank equally with all other Ordinary Shares in the capital of the Company for any dividend declared or in respect of the capitalisation of profits. Each Class C Ordinary Share shall rank equally with all other Ordinary Shares in the capital of the Company for any distribution made on a winding up of the Company. Class C Ordinary Shares shall be issued without the right to receive notice of general meetings unless otherwise determined by the Board.
  - (d) **Preference Shares**, each of which shall be denominated in US Dollars with a nominal value of \$0.01. Preference Shares may be issued in one or more classes with or without votes attaching to them, with the Board to determine the existence of such voting rights and, if any, the ranking of such voting rights in relation to the other shares in the capital of the Company. The Board may determine any other terms and conditions of the Preference Shares, including with regards to their rights (i) to receive dividends (which may include the right to receive preferential or cumulative dividends), (ii) to distributions made by the Company on a winding up, and (iii) to be convertible into, or exchangeable for, shares of any other class or classes of the same or any other class or classes of shares, at such price or prices or at such rates of exchange and with such adjustments as may be determined by the Board.
6. Notwithstanding Article 5, subject to the provisions of the Companies Act, and without prejudice to any rights attached to any existing shares or class of shares:
- (a) any share may be issued in one or more classes with such rights or restrictions as the Company may by ordinary resolution determine or, subject to and in default of such determination, as the Board shall determine; and
  - (b) shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder and the Board may determine the terms, conditions and manner of redemption of shares provided that it does so before the shares are allotted.
7. Each holder of a fully paid Class B Ordinary Share shall be entitled to redesignate the whole or part of his holding of Class B Ordinary Shares (not involving a fraction of a Class B Ordinary Share) for the same number of fully paid Class A Ordinary Shares by delivering to the Office (or at such other place as the Board may from time to time appoint):
- (a) written notice of the number of Class B Ordinary Shares that are to be redesignated, such notice to identify the name and address of such holder, as they appear on the Company's books (a **redesignation notice**);
  - (b) in the case of a certificated share, the certificate or certificates representing the Class B Ordinary Shares to be so redesignated; and
  - (c) such additional proof of title to the relevant shares of the person requesting redesignation, or authority of such person to request such redesignation, as the Board may require.

Any redesignation notice once delivered shall not be withdrawn without the consent of the Board. The redesignation of the Class B Ordinary Shares specified in the redesignation notice shall be deemed to have been made at the close of business on the date of receipt by the Company of the redesignation notice and such additional proof of title or authority as the Board may require in accordance with this Article 7.

If less than all of the Class B Ordinary Shares represented by any certificate delivered in accordance with this Article 7 are to be redesignated, the Company shall issue and deliver to the holder a new certificate in respect of the balance of Class B Ordinary Shares comprised in the surrendered certificate without charge within one month of the date of redesignation. If the Class A Ordinary Shares into which the relevant Class B Ordinary Shares have been redesignated are in certificated form, the Company shall issue and deliver to the holder or holders of the Class A Ordinary Shares a new certificate or new certificates, as the case may be, in respect of the Class A Ordinary Shares without charge within one month of the date of redesignation. The Class A Ordinary Shares into which the relevant Class B Ordinary Shares are redesignated shall rank *pari passu* in all respects and form one class with the Class A Ordinary Shares then in issue.

8. The Company may exercise all powers of paying commissions or brokerage conferred or permitted by the Companies Act. Subject to the provisions of the Companies Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other and may be in respect of a conditional or an absolute subscription.
9. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust. Except as otherwise provided by these Articles or by law, the Company shall not be bound by or recognise (even if having notice of it) any equitable, contingent, future, partial or other claim or any interest in any share (or in any fractional part of a share) except the holder's absolute ownership of the entirety of the share and all the rights attaching to it.
10. Without prejudice to any powers which the Company or the Board may have to issue, allot, dispose of, convert, or otherwise deal with or make arrangements in relation to, shares and other securities in any form:
  - (a) the Board may permit the holding of shares in any class of shares in uncertificated form; and
  - (b) the Company may issue shares in uncertificated form and may convert shares from certificated form to uncertificated form and vice versa.
11. Shares in the capital of the Company that fall within a certain class shall not form a separate class of shares from other shares in that class because any share in that class is held in uncertificated form.
12. Where the Company is entitled under any provision of the Companies Act or these Articles to sell, transfer or otherwise dispose of, forfeit, re-allot, accept the surrender of, or otherwise enforce a lien over, a share held in uncertificated form, the Company shall be entitled, subject to the provisions of the Companies Act and these Articles to:
  - (a) require the holder of that uncertificated share by notice to change that share into certificated form within the period specified in the notice and to hold that share in certificated form so long as required by the Company; and

- (b) take any action that the Board considers appropriate to achieve the sale, transfer, disposal, forfeiture, re-allotment or surrender of that share, or otherwise to enforce a lien in respect of that share.
13. If and to the extent that any provision of these Articles is inconsistent with the holding of or transfer of title to shares in uncertificated form it shall not apply to any share of any class which is in uncertificated form.

#### **AUTHORITY TO ALLOT SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS**

14. In addition to any similar authority which has not been fully utilised, the Board shall be generally and unconditionally authorised pursuant to section 551 of the Companies Act to:
- (a) exercise all of the powers of the Company to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of \$20,000,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the date which is five years from the date of the adoption of these Articles by the Company; and
  - (b) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of the authority described in this Article 14 and the Board may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.
15. The Board shall be generally empowered pursuant to section 570 of the Companies Act and section 573 of the Companies Act to allot equity securities (as defined in the Companies Act) for cash, pursuant to the authority conferred by Article 14 of these Articles as if section 561(1) of the Companies Act did not apply to the allotment.
16. Subject to the provisions of the Companies Act relating to the authority to allot shares and the disapplication of pre-emption rights or otherwise and of any resolution of the Company in general meeting passed pursuant to those provisions, and, in the case of redeemable shares, the provisions of Article 17:
- (a) all shares for the time being in the capital of the Company shall be at the disposal of the Board; and
  - (b) the Board may reclassify, allot (with or without conferring a right of renunciation), grant options over, or otherwise dispose of them to such persons on such terms and conditions and at such times as it thinks fit.
17. Subject to the provisions of the Companies Act, and without prejudice to any rights attached to existing shares, any share may be issued which is to be redeemed, or is liable to be redeemed at the option of the Company or the holder. The Board may determine the terms, conditions and manner of redemption of any redeemable share so issued provided that it does so before the share is allotted.

#### **VARIATION OF RIGHTS**

18. Subject to the provisions of the Companies Act, if at any time the capital of the Company is divided into different classes of shares, all or any of the rights attached to any existing class may from time to time be varied or abrogated, either while the Company is a going concern or during or in contemplation of a winding up:
- (a) in such manner (if any) as may be provided by those rights;



- (b) with the written consent of the holders of three-quarters in nominal value of the issued shares of that class (excluding any shares of that class held as treasury shares), which consent shall be in hard copy form or in electronic form sent to such address (if any) for the time being specified by or on behalf of the Company for that purpose, or in default of such specification to the Office, and may consist of several documents, each executed or authenticated in such manner as the Board may approve by or on behalf of one or more holders, or a combination of both; or
  - (c) with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class, but not otherwise.
19. For the purposes of Article 18, if at any time the capital of the Company is divided into different classes of shares, unless otherwise expressly provided by the rights attached to any share or class of shares, those rights shall be deemed not to be varied by:
- (a) the issue of further shares ranking *pari passu* with, or subsequent to, that share or class of shares;
  - (b) the purchase or redemption by the Company of any of its own shares; and
  - (c) the exercise by the Board of any of the powers contemplated by Articles 200, 201 and 210 to 213.

## **SHARE CERTIFICATES**

20. On becoming the holder of any share other than a share in uncertificated form, every person (other than a financial institution in respect of whom the Company is not required by law to complete and have ready a certificate) shall be entitled, without payment, to have issued to him within two months after allotment or lodgement of a transfer (unless the terms of issue of the shares provide otherwise) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of that holding). A holder may elect to receive one or more additional certificates for any of his shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine from time to time.
21. Every certificate shall:
- (a) be issued under the seal, or under such other form of authentication as the Board may approve (which may include manual or facsimile signatures by one or more Directors); and
  - (b) shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on the shares.
22. The Company shall not be bound to issue more than one certificate for shares held jointly by more than one person and delivery of a certificate to one joint holder shall be sufficient delivery to all of them, and seniority shall be determined in the manner described in Article 105. Shares of different classes may not be included in the same certificate.
23. If a share certificate is damaged, defaced or worn out or said to be lost, stolen or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of any

exceptional out-of-pocket expenses incurred by the Company in investigating evidence and preparing the requisite form of indemnity as the Directors may determine but otherwise free of charge, and (in the case of damage, defacement or wearing out) on delivery up of the old certificate to the Company.

#### **LIEN**

24. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all amounts payable to the Company (whether presently or not) in respect of that share. The Board may at any time (generally or in a particular case) waive any lien or declare any share to be wholly or in part exempt from the provisions of Articles 24 to 27 inclusive. The Company's lien on a share shall extend to all amounts (including without limitation dividends) payable in respect of it.
25. The Company may sell, in such manner as the Board determines, any share on which the Company has a lien if an amount in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been sent to the holder of the share, or to the person entitled to it in consequence of the death or bankruptcy of the holder or otherwise by operation of law, demanding payment and stating that if the notice is not complied with the shares may be sold.
26. To give effect to the sale the Board may, in the case of a share in certificated form, authorise any person to execute an instrument of transfer of the share sold to, or in accordance with the directions of, the purchaser. In the case of a share in uncertificated form, the Board may, to enable the Company to deal with the share in accordance with the provisions of this Article 26, exercise any of the powers of the Company under Article 12 to effect the sale of the share. The title of the transferee to the share shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale and the transferee shall not be bound to see to the application of the purchase money.
27. The net proceeds of the sale, after payment of the costs, shall be applied in or towards payment or satisfaction of so much of the amount for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the share sold, in the case of a share in certificated form, and, whether the share sold is in certificated form or uncertificated form, subject to a like lien for any amount not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of the sale.

#### **CALLS ON SHARES**

28. Subject to the terms of allotment, the Board may from time to time make calls upon the members in respect of any amounts unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
29. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.
30. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.

31. If a call or an instalment of a call remains unpaid in whole or in part after it has become due and payable the person from whom it is due shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the shares in question or in the notice of the call or, if no rate is fixed, the rate determined by the Board, not exceeding 15 per cent. per annum, or, if higher, at the appropriate rate (as defined by the Companies Act), but the Board may in respect of any individual member waive payment of interest wholly or in part.
32. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call duly made and notified and payable on the date so fixed or in accordance with the terms of the allotment. If it is not paid these Articles shall apply as if that sum had become due and payable by virtue of a call duly made and notified.
33. Subject to the terms of allotment, the Directors may on the issue of shares differentiate between the allottees or holders in the amounts and times of payment of calls on their shares.
34. The Board may, if it thinks fit, receive from any member willing to advance it all or any part of the amount unpaid on any shares held by him (beyond the sums actually called up) as a payment in advance of calls, and such payment shall, to the extent of it, extinguish the liability on the shares in respect of which it is advanced. The Company may pay on all or any of the amount so advanced (until it would, but for such advance, become presently payable) interest on the amount so received, or so much of it as exceeds the sums called up on the shares in respect of which it has been received, at such rate (if any) as the member and the Board agree not exceeding 15 per cent. per annum or, if higher, the appropriate rate (as defined in the Companies Act).

## **FORFEITURE AND SURRENDER**

35. If a call or an instalment of a call remains unpaid, in whole or in part, after it has become due and payable, the Board may give to the person from whom it is due not less than 14 clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and any costs, charges and expenses incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
36. If the notice is not complied with, any share in respect of which it was given may, at any time before the payment required by the notice has been made, be forfeited by a resolution of the Board. The forfeiture shall include all dividends and other amounts payable in respect of the forfeited shares and which have not been paid before the forfeiture. When a share has been forfeited, notice of the forfeiture shall be sent to the person who was the holder of the share before the forfeiture. An entry shall be made promptly in the register opposite the entry of the share showing that notice has been sent, that the share has been forfeited and the date of forfeiture. No forfeiture shall be invalidated by the omission or neglect to send that notice or to make those entries.
37. Subject to the provisions of the Companies Act, a forfeited share shall be deemed to belong to the Company and may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Board determines either to the person who was before the forfeiture the holder or to any other person. At any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Board determines. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the Board may, in the case of a share in certificated form, authorise someone to execute an instrument of transfer and, in the case of a share in uncertificated form, the Board may exercise any of the powers of the Company under Article 12. The Company may receive the consideration given for the share on its disposal and register the transferee as the holder of the share.

38. A person shall cease to be a member in respect of any share which has been forfeited or surrendered and shall, if the share is held in certificated form, surrender to the Company for cancellation the certificate for the share forfeited but shall remain liable to the Company for all amounts which at the date of forfeiture were presently payable by him to the Company in respect of that share plus interest at the rate at which interest was payable on those amounts before the forfeiture or, if no interest was so payable, at the rate determined by the Board, not exceeding 15 per cent. per annum or, if higher, the appropriate rate (as defined in the Companies Act) from the date of forfeiture until payment. The Board may waive payment wholly or in part or enforce payment without any allowance for the value of the share at the time of forfeiture or for any consideration received on its disposal.
39. The Board may accept the surrender of any share which it is in a position to forfeit upon such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered share shall be treated as if it had been forfeited.
40. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or are by the Companies Act given or imposed in the case of past members.
41. A statutory declaration by a Director or the secretary that a share has been duly forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share. The declaration shall (subject to the execution of an instrument of transfer if necessary, in the case of a share in certificated form) constitute a good title to the share. The person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings relating to the forfeiture or disposal of the share.

## **TRANSFER OF SHARES**

42. Without prejudice to any power of the Company to register as shareholder a person to whom the right to any share has been transmitted by operation of law, the instrument of transfer of a share in certificated form may be in any usual form or in any other form which the Board may approve. An instrument of transfer shall be executed by or on behalf of the transferor and, where the share is not fully paid, by or on behalf of the transferee. An instrument of transfer need not be under seal.
43. The Board may, in its absolute discretion, refuse to register the transfer of a share in certificated form if it is not fully paid provided that the refusal does not prevent dealings in shares in the Company from taking place on an open and proper basis.
44. The Board may, in its absolute discretion, also refuse to register the transfer of a share:
- (a) unless the instrument of transfer:
    - (i) is lodged, duly stamped, at the Office or such other place as the Board has appointed, accompanied by the certificate for the share to which it relates, or such other evidence as the Directors may reasonably require to show the transferor's right to make the transfer, or evidence of the right of someone other than the transferor to make the transfer on the transferor's behalf;

- (ii) is in respect of only one class of shares; or
    - (iii) is in favour of not more than four transferees; or
  - (b) is with respect to a share on which the Company has a lien and a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been sent to the holder of the share in accordance with Article 25.
45. If the Board refuses to register a transfer of a share, it shall as soon as practicable and in any event within two months after the date on which the instrument of transfer was lodged with the Company (in the case of a transfer of a share in certificated form) send to the transferee notice of the refusal together with reasons for the refusal. The Board shall send to the transferee such further information about the reasons for the refusal as the transferee may reasonably request.
46. No fee shall be charged for the registration of any instrument of transfer or other document or instruction relating to or affecting the title to any share.
47. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Board refuses to register shall (except in the case of fraud) be returned to the person lodging it when notice of the refusal is sent.
48. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

## **TRANSMISSION OF SHARES**

49. If a member dies, the survivor or survivors where he was a joint holder, or his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest, but nothing in this Article 49 shall release the estate of a deceased member from any liability in respect of any share which had been solely or jointly held by him.
50. A person becoming entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law may, upon such evidence being produced as the Board may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered, and the share is a certificated share, he shall execute an instrument of transfer of the share to that person. If he elects to have himself or another person registered and the share is an uncertificated share, he shall take any action the Board may require (including without limitation the execution of any document) to enable himself or that person to be registered as the holder of the share. All the provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer signed by the member and the death or bankruptcy of the member or other event giving rise to the transmission had not occurred.
51. The Board may at any time send a notice requiring any such person referred to in Article 50 to elect either to be registered himself or to transfer the share. If the notice is not complied with within 60 days, the Board may after the expiry of that period withhold payment of all dividends or other amounts payable in respect of the share until the requirements of the notice have been complied with.
52. A person becoming entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law shall, upon such evidence being produced as the Board may

reasonably require as to his entitlement and subject otherwise to Article 50, have the same rights in relation to the share to which he would be entitled if he were the holder of the share, and may give a discharge for all dividends and other moneys payable in respect of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to receive notice of, or to attend or vote at, any general meeting or at any separate meeting of the holders of any class of shares in the capital of the Company.

## **SHARE WARRANTS**

53. The Company, with respect to fully paid shares, may issue share warrants to bearer under the seal of the Company or in any other manner authorised by the Board.
54. A share warrant shall state that the bearer is entitled to the shares therein specified, and may provide by coupons or otherwise for the payment of future dividends or other moneys on or in respect of the shares included in such share warrant.
55. A share warrant shall entitle the bearer thereof to the shares included in it, and the shares may be transferred by the delivery of the share warrant, and the provisions of these Articles with respect to share certificates, liens, calls on shares and forfeiture and surrender, disclosure of interest, transfer of shares and transmission of shares shall not apply in relation to share warrants or the holders thereof.
56. The Board shall be at liberty to accept a certificate (in such form and from such person as the Board may approve) to the effect that a specified person is shown in the records of the person issuing such certificate as being entitled to the shares comprised in a specified share warrant as sufficient evidence of the facts stated in such certificate, and may treat the deposit of such certificate at the Office (or any other place specified from time to time by the Board) as equivalent to the deposit there of the share warrant, and may (inter alia) allot to the person named in such certificate any shares to which the bearer of the share warrant referred to in such certificate may be entitled and the rights of the allottee to the allotment shall not, after allotment, be questioned by any person.
57. The Board may determine and from time to time vary the conditions upon which share warrants shall be issued, and in particular (but without limitation) upon which a new share warrant or coupon will be issued in the place of one worn out, defaced, lost, stolen or destroyed (provided that no new share warrant may be issued to replace one that has been lost or destroyed unless the Board are satisfied beyond reasonable doubt that the original share warrant has been lost, stolen or destroyed), upon which (subject as hereinafter provided) the bearer of a share warrant shall be entitled to attend and vote at general meetings, and upon which a share warrant may be surrendered and the name of the holder entered in the register of members in respect of the shares therein specified. Subject to such conditions and to these Articles, the bearer of a share warrant shall be subject to the conditions for the time being in force relating to share warrants, whether made before or after the issue of such share warrant.
58. Subject to any conditions for the time being in force relating to share warrants and as otherwise expressly provided in these Articles, the bearer of a share warrant may at any time deposit the share warrant at the Office (or at such other place as the Board may from time to time appoint) and, so long as the share warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, of giving notice of intention to submit a resolution to a meeting and of attending and voting, giving a proxy and exercising the other privileges of a member at any meeting held after the expiration of 48 hours from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited share warrant. Not more than one person shall be recognised as a depositor of any share warrant. Every share warrant which shall have been so deposited as aforesaid shall remain so deposited until after the closing of the meeting at which the depositor desires to attend or to be represented.

59. Subject as otherwise expressly provided in these Articles or in any conditions for the time being in force relating to share warrants, no person shall, as bearer of a share warrant, be entitled to sign a requisition for calling a meeting of the Company or give notice of intention to submit a resolution to a meeting or attend or vote or give a proxy or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notices or any documents pursuant to these Articles from the Company, but the bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the share warrant, and he shall be deemed to be a member of the Company.
60. Without prejudice to any powers which the Company or the Board may have to issue, dispose of, convert, or otherwise deal with or make arrangements in relation to, share warrants and other securities in any form:
- (a) the holding of share warrants in uncertificated form and the transfer of title to such share warrants shall be permitted; and
  - (b) the Company may issue share warrants in uncertificated form and may convert share warrants from certificated form to uncertificated form and *vice versa*.
- If and to the extent that any provision of these Articles is inconsistent with such holding or transfer as is referred to in sub-paragraph (a) of this Article 60, it shall not apply to any share warrant in uncertificated form.

#### UNTRACED MEMBERS

61. The Company shall be entitled to sell any share held by a member, or any share to which a person is entitled by transmission, if:
- (a) during the period of 12 years before the date of the publication of the advertisements referred to in paragraph (b) of this Article 61 (or, if published on different dates, the first date) (the ***relevant period***) at least three dividends in respect of the share have been declared and all dividend warrants, cheques or other method of payment for amounts payable in respect of the share which have been sent and were payable in a manner authorised by these Articles have remained uncashed;
  - (b) the Company has, as soon as practicable after the expiration of the relevant period, inserted an advertisement in a leading national daily newspaper published in the United Kingdom and in a newspaper circulating in the area of the registered address or last known address of the member or person concerned, giving notice of its intention to sell such share; and
  - (c) during the relevant period and the further period of three months after the publication of the advertisements referred to in paragraph (b) of this Article 61 (or, if published on different dates, the first date) the Company has received no communication from, or on behalf of, such member or person concerned.
62. The Company shall also be entitled to sell any additional share issued during the relevant period of 12 years in right of any share to which Article 61 applies (or in right of any share so issued), if the criteria in Article 61 are satisfied in relation to the additional share (but as if the words “during the period of 12 years” were omitted from paragraph (a) and the words “, after the expiration of the relevant period,” were omitted from paragraph (b)).

63. To give effect to the sale of any share pursuant to Articles 61 to 64 inclusive the Company may:
- (a) in the case of a share in certificated form, appoint any person to execute an instrument of transfer of the share, and the instrument shall be as effective as if it had been executed by the registered holder of, or person entitled by transmission to, the share; and
  - (b) in the case of a share in uncertificated form, the Directors may, to enable the Company to deal with the share in accordance with the provisions of Articles 61 to 64 inclusive, do all acts and things it considers necessary and expedient to effect the transfer of the share to, or in accordance with the directions of, the purchaser.
64. An instrument of transfer executed by that person in accordance with Article 63(a) shall be as effective as if it had been executed by the holder of, or person entitled by transmission to, the shares. An exercise by the Company of its powers in accordance with Article 63(b) shall be as effective as if exercised by the registered holder of or person entitled by transmission to the shares. The purchaser shall not be bound to see to the application of the proceeds of sale, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings relating to the sale. The net proceeds of sale shall belong to the Company which shall be indebted to the member or other person entitled to the share for an amount equal to the net proceeds of the sale and the Company shall enter the name of such former member or other person in the books of the Company as a creditor for that amount. No trust or duty to account shall arise in respect of the net proceeds and no interest shall be payable in respect of the proceeds of sale, which may be employed in the business of the Company or invested in such investments as the Board may think fit.

#### **ALTERATION OF CAPITAL**

65. Subject to the Companies Act and the provisions of these Articles, and without prejudice to any relevant special rights attached to any class of shares, the Company may from time to time:
- (a) increase its share capital by allotting new shares;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (c) sub-divide its shares, or any of them, into shares of smaller amount than its existing shares;
  - (d) cancel any of its shares;
  - (e) redenominate its share capital or any class of share capital; and
  - (f) determine that, as between the shares resulting from such a sub-division, any of them may have any preference or advantage as compared with the others,
- and where any difficulty arises in regard to any consolidation or division, the Directors may settle such difficulty as they see fit.
66. Whenever any fractions arise as a result of a consolidation or sub-division of shares, the Board may on behalf of the members deal with the fractions as it thinks fit. In particular, without limitation, the Board may sell shares, representing fractions to which any members would otherwise become entitled, to any person (including, subject to the provisions of the



Companies Act, the Company) and distribute the net proceeds of sale in due proportion among those members or retain such net proceeds for the benefit of the Company. In the case of shares to be sold being held in certificated form, the Board may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. In the case of shares to be sold in uncertificated form, the Board may, to enable the Company to deal with the share in accordance with the provisions of this Article 66, do all acts and things it considers necessary or expedient to effect the transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

67. All shares created by an increase of the Company's share capital (unless otherwise provided by the terms of allotment of the shares of that class), by consolidation, division or sub-division of its share capital or the conversion of stock into paid-up shares shall be subject to all the provisions of these Articles, including without limitation provisions relating to the payment of calls, lien, forfeiture, transfer and transmission.
68. The Company shall not consolidate, divide, sub-divide or redenominate any one or more Ordinary Shares without consolidating, dividing, sub-dividing or redenominating (as the case may be) all of the Ordinary Shares, on an equal per share basis.

#### **GENERAL MEETINGS**

69. The Board shall convene and the Company shall hold general meetings as annual general meetings in accordance with the Companies Act.
70. All provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply to every separate general meeting of the holders of any class of shares in the capital of the Company, except that:
- (a) the necessary quorum at any such meeting (or adjournment thereof) shall be members of that class who together represent at least the majority of the voting rights of all members of that class entitled to vote, present in person or by proxy, at the relevant meeting; and
  - (b) all votes shall be taken on a poll; and
  - (c) each holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by him.
- For the purposes of this Article 70, where a person is present by proxy or proxies, he is treated only as holding the shares in respect of which those proxies are authorised to exercise voting rights with respect to any matter proposed at the meeting.
71. The Board may call general meetings whenever and at such times and places as it shall determine. On requisition of members pursuant to the provisions of the Companies Act, the Board shall promptly convene a general meeting in accordance with the requirements of the Companies Act.

#### **NOTICE OF GENERAL MEETINGS**

72. Subject to the provisions of the Companies Act, an annual general meeting and all other general meetings shall be called by at least such minimum period of notice as is prescribed or permitted under the Companies Act.

73. Subject to the provisions of the Companies Act and any relevant special rights or restrictions attached to any shares, notices shall be given to every member as of the record date for such meeting and to the Directors. The auditors of the Company are entitled to receive all notices of, and other communications relating to, any general meeting which any member is entitled to receive.
74. Subject to the provisions of the Companies Act, the notice shall specify the place (including without limitation any satellite meeting place arranged for the purposes of Article 86, which shall be identified as such in the notice), the date and the time of meeting and the general nature of the business to be transacted, and in the case of an annual general meeting shall specify the meeting as such. In the case of a meeting to pass a special resolution, the notice shall specify the intention to propose the resolution as a special resolution.
75. Where the Company has given an electronic address in any notice of meeting, any document or information relating to proceedings at the meeting may be sent by electronic means to that address, subject to any conditions or limitations specified in the relevant notice of meeting.
76. The accidental omission to send notice of a meeting or resolution, or to send any notification where required by the Companies Act or these Articles in relation to the publication of a notice of meeting on a website, or to send a form of proxy where required by the Companies Act or these Articles, to any person entitled to receive it, or the non-receipt for any reason of any such notice, resolution or notification or form of proxy by that person, whether or not the Company is aware of such omission or non-receipt, shall not invalidate the proceedings at that meeting.

#### **LIST OF MEMBERS FOR VOTING AT GENERAL MEETINGS**

77. At least ten days before every general meeting, the secretary shall prepare a complete list of the members entitled to vote at the meeting. Such list shall:
- (a) be arranged in alphabetical order;
  - (b) show the address of each member entitled to vote at the meeting; and
  - (c) show the number of shares registered in the name of each member.
78. The list of members prepared in accordance with Article 77 shall be available during ordinary business hours for a period of at least ten days before the general meeting for inspection by any member for any purpose relevant to the meeting. If the notice of the meeting does not specify the place where the members may inspect the list of members, the list of members shall be available for inspection (at the discretion of the Board) at either the Office or on a website. The list of members shall be available for inspection by any member who is present at the meeting, at the place and for the duration, of the meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

79. No business shall be transacted at a meeting unless a quorum is present but the absence of a quorum shall not preclude the choice or appointment of a chairman, which shall not be treated as part of the business of the meeting. Except as otherwise provided by these Articles, a quorum is the members who together represent at least the majority of the voting rights of all the members entitled to vote, present in person or by proxy, at the relevant meeting.
80. If a quorum is not present within half an hour after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved, and in any other case shall stand adjourned to such

date, time and place as the chairman of the meeting may, subject to the provisions of the Companies Act, determine. If at the adjourned meeting a quorum is not present within 15 minutes after the time appointed for holding the meeting, the meeting shall be dissolved.

81. The chairman (if any) of the Board, or in his absence the deputy chairman of the Board, or in the absence of both of them some other Director nominated prior to the meeting by the Board, shall preside as chairman of the meeting. If none of the chairman, deputy chairman or such other Director (if any) is present within 15 minutes after the time appointed for holding the meeting or is not willing to act as chairman, the Directors present shall elect one of their number present and willing to act to be chairman of the meeting, and if there is only one Director present, he shall be chairman of the meeting.
82. If no Director is willing to act as chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote shall choose a member present in person or a proxy of a member or a person authorised to act as a representative of a corporation in relation to the meeting to be chairman of the meeting.
83. The Board or the chairman of the meeting may direct that any person wishing to attend any general meeting should submit to such searches or other security arrangements (including without limitation, requiring evidence of identity to be produced before entering the meeting and placing restrictions on the items of personal property which may be taken into the meeting) as they or he consider appropriate under the circumstances. The Directors or the chairman of the meeting may in their or his absolute discretion refuse entry to, or eject from, any general meeting any person who refuses to submit to a search or otherwise comply with such security arrangements.
84. The Board or the chairman of the meeting may take such action, give such direction or put in place such arrangements as they or he consider appropriate to secure the safety of the people attending the meeting and to promote the orderly conduct of the business of the meeting. Any decision of the chairman of the meeting on matters of procedure or matters arising incidentally from the business of the meeting, and any determination by the chairman of the meeting as to whether a matter is of such a nature, shall be final.
85. Directors may attend and speak at general meetings and at any separate meeting of the holders of any class of shares, whether or not they are members. The chairman of the meeting may permit other persons who are not members of the Company or otherwise entitled to exercise the rights of members in relation to general meetings to attend and, at the chairman of the meeting's discretion, speak at a general meeting or at any separate class meeting.
86. In the case of any general meeting, the Board may, notwithstanding the specification in the notice convening the general meeting of the place at which the chairman of the meeting shall preside (the **principal place**), make arrangements for simultaneous attendance and participation at satellite meeting places, or by way of any other electronic means, allowing persons not present together at the same place to attend, speak and vote at the meeting. The arrangements for simultaneous attendance and participation at satellite meeting places, or other places at which persons are participating via electronic means may include arrangements for controlling or regulating the level of attendance at any particular venue provided that such arrangements shall operate so that all members and proxies wishing to attend the meeting are able to attend at one or other of the venues. The members or proxies at the satellite meeting places, or other places at which persons are participating via electronic means, shall be counted in the quorum for, and be entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that the members or proxies attending at the satellite meeting places, or other places at which persons are participating via electronic means, are able to:
  - (a) participate in the business for which the meeting has been convened;

- (b) see and hear all persons who speak (whether through the use of microphones, loud speakers, audio-visual communication equipment or otherwise) in the principal place and any other such place; and
  - (c) be heard and seen by all other persons so present in the same way.
87. The chairman of the general meeting shall be present at, and the meeting shall be deemed to take place at, the principal place. If it appears to the chairman of the meeting that the facilities at the principal place or any satellite meeting place, have become inadequate for the purposes set out in Article 86, then the chairman of the meeting may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at the general meeting up to the point of the adjournment shall be valid. The provisions of Article 92 shall apply to that adjournment.
88. The Board may make arrangements for persons entitled to attend a general meeting or an adjourned general meeting to be able to view and hear the proceedings of the general meeting or adjourned general meeting and to speak at the meeting (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) by attending at a venue anywhere in the world not being a satellite meeting place. Those attending at any such venue shall not be regarded as present at the general meeting or adjourned general meeting and shall not be entitled to vote at the meeting at or from that venue. The inability for any reason of any member present in person or by proxy at such a venue to view or hear all or any of the proceedings of the meeting or to speak at the meeting shall not in any way affect the validity of the proceedings of the meeting.
89. The board may from time to time make any arrangements for controlling the level of attendance at any venue for which arrangements have been made pursuant to Article 88 (including without limitation the issue of tickets or the imposition of some other means of selection) it in its absolute discretion considers appropriate, and may from time to time change those arrangements. If a member, pursuant to those arrangements, is not entitled to attend in person or by proxy at a particular venue, he shall be entitled to attend in person or by proxy at any other venue for which arrangements have been made pursuant to Article 87. The entitlement of any member to be present at such venue in person or by proxy shall be subject to any arrangement then in force and stated by the notice of meeting or adjourned meeting to apply to the meeting.
90. If, after the sending of the notice of a general meeting but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board decides that it is impracticable or unreasonable, for a reason beyond its control, to hold the meeting at the declared place (or any of the declared places, in the case of a meeting to which Article 86 applies) and/or time, it may change the place (or any of the declared places, in the case of a meeting to which Article 85 applies) and/or postpone the time at which the meeting is to be held. If such a decision is made, the Board may then change the place (or any of the declared places, in the case of a meeting to which Article 85 applies) and/or postpone the time again if it decides that it is reasonable to do so. In either case:
- (a) no new notice of the meeting need be sent, but the Board shall, if practicable, advertise the date, time and place of the meeting by public announcement and in two newspapers with national circulation in the United Kingdom and shall make arrangements for notices of the change of place and/or postponement to appear at the original place and/or at the original time; and

- (b) a proxy appointment in relation to the meeting may, if by means of a document in hard copy form, be delivered to the Office or such other place within the United Kingdom as may be specified by or on behalf of the Company in accordance with Article 123(a) or, if in electronic form, be received at the address (if any) specified by or on behalf of the Company in accordance with Article 123(b).
91. For the purposes of Articles 86, 87, 88, 89 and 90, the right of a member to participate in the business of any general meeting shall include, without limitation, the right to speak, vote on a poll, be represented by a proxy and have access to all documents which are required by the Companies Act or these Articles to be made available at the meeting.
92. Without prejudice to any other power of adjournment he may have under these Articles or at common law:
- (a) the chairman of the meeting may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place; and
  - (b) the chairman of the meeting may, without the consent of the meeting, adjourn the meeting before or after it has commenced, to another date, time or place which the chairman of the meeting may decide, if the chairman of the meeting considers that:
    - (i) there is not enough room for the number of members and proxies who wish to attend the meeting;
    - (ii) the behaviour of anyone present prevents, or is likely to prevent, the orderly conduct of the business of the meeting;
    - (iii) an adjournment is necessary to protect the safety of any person attending the meeting; or
    - (iv) an adjournment is otherwise necessary in order for the business of the meeting to be properly carried out.
93. An adjournment may, subject to the provisions of the Companies Act, be for such time and to such other place (or, in the case of a meeting held at a principal place and a satellite meeting place, such other places) as the chairman may, in his absolute discretion determine, notwithstanding that by reason of such adjournment some members may be unable to be present at the adjourned meeting. Any such member may nevertheless appoint a proxy for the adjourned meeting either in accordance with Articles 119, 120 and 123 or by means of a document in hard copy form which, if delivered at the meeting which is adjourned to the chairman or the secretary or any Director, shall be valid even though it is given at less notice than would otherwise be required by Article 123(a). Subject to the provisions of the Companies Act, it shall not be necessary to give notice of an adjourned meeting, except that when a meeting is adjourned for 30 days or more, or for an indefinite period, at least seven clear days' notice shall be given specifying the time and place (or places, in the case of a meeting to which Article 86 applies) of the adjourned meeting and the general nature of the business to be transacted. No business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place.

94. Any resolution put to a vote at a general meeting shall be decided on a poll. This Article 94 may only be removed, amended or varied by resolution of the members passed unanimously at a general meeting of the Company.
95. Subject to Article 96, a poll shall be taken as the chairman directs and he may, and shall if required by the meeting, appoint scrutineers (who need not be members) and fix a time and a place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
96. A poll on the election of a chairman or on a question of adjournment shall be taken immediately. A poll on any other question shall be taken at either the meeting or such time and place as the chairman directs not being more than 30 days after the meeting.

#### **AMENDMENTS TO RESOLUTIONS**

97. A special resolution to be proposed at a general meeting may be amended by ordinary resolution if:
  - (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
  - (b) the amendment does not go beyond what is necessary to correct a clear error in the resolution.
98. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
  - (a) written notice of the terms of the proposed amendment and of the intention to move the amendment have been delivered in hard copy to the Company at the Office or to such other place as may be specified by or on behalf of the Company for that purpose, or received in electronic form at such address (if any) for the time being specified by or on behalf of the Company for that purpose, at least 48 hours before the time for holding the meeting or the adjourned meeting at which the ordinary resolution in question is proposed (which, if the Board so specifies, shall be calculated taking no account of any part of a day that is not a working day) and the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the substance of the resolution; or
  - (b) the chairman of the meeting, in his absolute discretion, decides that the proposed amendment may be considered or voted on.
99. With the consent of the chairman of the meeting, an amendment may be withdrawn by its proposer before it is voted on. If an amendment proposed to any resolution under consideration is ruled out of order by the chairman of the meeting, the proceedings on the resolution shall not be invalidated by any error in the ruling.

#### **PROPOSED SHAREHOLDER RESOLUTIONS**

100. Where a member or members, in accordance with the provisions of the Companies Act, request the Company to (i) call a general meeting for the purposes of bringing a resolution before the meeting, or (ii) give notice of a resolution to be proposed at a general meeting, such request must, in each case and in addition to the requirements of the Companies Act, contain the following (and, to the extent that the request relates to the nomination of a director, the content requirements of Article 137(b) also apply):
  - (a) to the extent that the request relates to the nomination of a director, as to each person whom the member(s) propose(s) to nominate for election or re-election as a director, all information relating to such person that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected;

- (b) to the extent that request relates to any business other than the nomination of a Director that the member(s) propose(s) to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such member(s) and any Member Associated Person, individually or in the aggregate, including any anticipated benefit to the member(s) or the Member Associated Person therefrom; and
- (c) as to the member(s) giving the notice and the Member Associated Person, if any, on whose behalf the nomination or proposal is made:
  - (i) the name and address of such member(s), as they appear on the Company's books, and of such Member Associated Persons, if any;
  - (ii) the class and number of shares of the Company which are owned beneficially and of record by such member(s) and such Member Associated Persons, if any;
  - (iii) a description of all agreements, arrangements and understandings between such member and such Member Associated Persons, if any, each proposed nominee and any other person or persons (including their names) in connection with the nomination of a Director or the proposal of any other business by such member(s) or such Member Associated Person, if any;
  - (iv) any other information relating to such member or such beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies pursuant to Section 14 of the Exchange Act; and
  - (v) to the extent known by the member(s) giving the notice, the name and address of any other member supporting the nominee for election or re-election as a Director or the proposal of other business on the date of such request.

For the purposes of this Article 100, a **Member Associated Person** of any member shall mean:

- (A) any person controlling, directly or indirectly, or acting in concert with, such member;
- (B) any beneficial owner of shares in the capital of the Company owned of record or beneficially by such member; and
- (C) any person controlling, controlled by or under common control with such Member Associated Person.

101. If a request made in accordance with Article 100 does not include the information specified in that Article, or if a request made in accordance with Article 100 is not received in the time and manner required by Article 102, in respect of such shares which the relevant member(s) hold (the **member default shares**) the relevant member(s) shall not be entitled to vote, either personally or by proxy at a general meeting or at a separate meeting of the holders of that class of shares (or at an adjournment of any such meeting), the member default shares with respect to the matters detailed in the request made in accordance with Article 100.
102. Without prejudice to the rights of any member under the Companies Act, a member who makes a request to which Article 100 relates, must deliver any such request in writing to the secretary at the Office not earlier than the close of business on the one hundred and twentieth (120<sup>th</sup>) calendar day nor later than the close of business on the ninetieth (90<sup>th</sup>) calendar day prior to the date of the first anniversary of the preceding year's annual general meeting provided, however, that in the event that the date of an annual general meeting is more than thirty (30) calendar days before or more than sixty (60) calendar days after the date of the first anniversary of the preceding year's annual general meeting, notice by the member must be so delivered in writing not earlier than the close of business on the one hundred and twentieth (120<sup>th</sup>) calendar day prior to such annual general meeting and not later than the close of business on the later of (i) the ninetieth (90<sup>th</sup>) calendar day prior to such annual general meeting and (ii) the 10<sup>th</sup> calendar day after the day on which public announcement of the date of such annual general meeting is first made by the Company. In no event shall any adjournment or postponement of an annual general meeting or the public announcement thereof commence a new time period for the giving of a member's notice as described in this Article 102.

For the purposes of the annual general meeting of the Company to be held in 2014, references in this Article 102 to the Company's "preceding year's annual general meeting" shall be construed as references to a meeting deemed to have taken place on 15 June 2013.

Notwithstanding anything in the foregoing provisions of this Article 102 to the contrary, in the event that the number of Directors to be elected to the Board is increased and there is no public announcement, naming all of the nominees for Director or specifying the size of the increased Board, made by the Company at least one hundred (100) calendar days prior to the date of the first anniversary of the preceding year's annual general meeting or, a member's notice required by this Article 102 shall also be considered as validly delivered in accordance with this Article 102, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the secretary at the Office not later than 5.00 pm, local time, on the tenth (10<sup>th</sup>) calendar day after the day on which such public announcement is first made by the Company.

Notwithstanding the provisions of Articles 100 or 101 or the foregoing provisions of this Article 102, a member shall also comply with all applicable requirements of the Companies Act and of the Exchange Act with respect to the matters set forth in Articles 100 or 101 or in this Article 102. Nothing in Article 100 or 101 or in this Article 102 shall be deemed to affect any rights of members to request inclusion of proposals in, nor the right of the Company to omit proposals from, the Company's proxy statement pursuant to Rule 14a-8 (or any successor provision) under the Exchange Act, subject in each case to compliance with the Exchange Act.

#### VOTES OF MEMBERS

103. Subject to any relevant special rights or restrictions attached to any shares (including, for the avoidance of doubt, such rights and restrictions set out in Article 5 above), on a vote on a resolution on a poll every member present in person or by proxy shall have one vote for every share of which is the holder or in respect of which his appointment of proxy or corporate representative has been made.



104. A member, proxy or corporate representative entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.
105. In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.
106. A member in respect of whom an order has been made by any court or official having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote by any person authorised in that behalf by that court or official and such person may vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming the right to vote shall be delivered to the Office, or such other place as is specified in accordance with these Articles for the delivery or receipt of appointments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised (provided that the Company may specify, in any case, that in calculating the period of 48 hours, no account shall be taken of any part of a day that is not a working day). Failure to satisfy the requirements of this Article 106 shall cause the right to vote not to be exercisable.
107. No member shall have the right to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by representative or proxy, in respect of any share held by him unless all amounts presently payable by him in respect of that share have been paid.
108. If at any time the Board is satisfied that any member, or any other person appearing to be interested in shares held by such member, has been duly served with a notice under section 793 of the Companies Act (a **section 793 notice**) and is in default for the prescribed period in supplying to the Company the information thereby required, or, in purported compliance with such a notice, has made a statement which is false or inadequate in a material particular, then the Board may, in its absolute discretion at any time by notice (a **direction notice**) to such member direct that:
- (a) in respect of the shares in relation to which the default occurred (the **default shares**, which expression includes any shares issued after the date of the section 793 notice in respect of those shares) the member shall not be entitled to attend or vote either personally or by proxy at a general meeting or at a separate meeting of the holders of that class of shares or on a poll; and
  - (b) in respect of the default shares:
    - (i) no payment shall be made by way of dividend and no share shall be allotted or distributed pursuant to Articles 210, 211 or 212; and
    - (ii) no transfer of any default share shall be registered unless:
      - (A) the member is not himself in default as regards supplying the information requested and the transfer when presented for registration is accompanied by a certificate by the member in such form as the Board may in its absolute discretion require to the effect that after due and careful enquiry the member is satisfied that no person in default as regards supplying such information is interested in any of the shares the subject of the transfer; or

(B) the transfer is an approved transfer.

109. The Company shall send the direction notice to each other person appearing to be interested in the default shares, but the failure or omission by the Company to do so shall not invalidate such notice.
110. Any direction notice shall cease to have effect not more than seven days after the earlier of receipt by the Company of:
- (a) a notice of an approved transfer, but only in relation to the shares transferred; or
  - (b) all the information required by the relevant section 793 notice, in a form satisfactory to the Board.
111. The Board may at any time send a notice cancelling a direction notice.
112. The Company may exercise any of its powers under Article 12 in respect of any default share that is held in uncertificated form.
113. For the purposes of this Article 113 and Articles 108, 109, 110, 111 and 112:
- (a) a person shall be treated as appearing to be interested in any shares if the member holding such shares has sent to the Company a notification under section 793 of the Companies Act which either:
    - (i) names such person as being so interested; or
    - (ii) fails to establish the identities of all those interested in the shares, and (after taking into account the said notification and any other relevant section 793 notification) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the shares;
  - (b) the prescribed period is 14 days from the date of service of the section 793 notice; and
  - (c) a transfer of shares is an approved transfer if:
    - (i) it is a transfer of shares pursuant to an acceptance of a takeover offer (within the meaning of section 794 of the Companies Act);
    - (ii) the Board is satisfied that the transfer is made pursuant to a sale of the whole of the beneficial ownership of the shares the subject of the transfer to a party unconnected with the member and with any other person appearing to be interested in the shares; or
    - (iii) the transfer results from a sale made through a recognised investment exchange as defined in the Financial Services and Markets Act 2000 or any other stock exchange outside the United Kingdom on which the Company's shares are normally traded.
114. Nothing contained in Article 108, 109, 110, 111, 112 or 113 limits the power of the Company under section 794 of the Companies Act.
115. Any objection to the qualification of any person voting at a general meeting or on a poll or to the counting of, or failure to count, any vote, must be made at the meeting or adjourned meeting or at the time the poll is taken (if not taken at the meeting or adjourned meeting) at which the vote objected to is tendered. Every vote not disallowed at such meeting shall be

valid and every vote not counted which ought to have been counted shall be disregarded. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive. If a vote is not disallowed by the chairman of the meeting it is valid for all purposes.

116. The Company shall not be bound to enquire whether any proxy or corporate representative votes in accordance with the instructions given to him by the member he represents and if a proxy or corporate representative does not vote in accordance with the instructions of the member he represents the vote or votes cast shall nevertheless be valid for all purposes.
117. If any votes are counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, or any adjournment of the meeting, and, in the opinion of the chairman, it is of sufficient magnitude to vitiate the result of the voting.

#### **PROXIES AND CORPORATE REPRESENTATIVES**

118. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company in respect of the shares to which the proxy appointment relates. The proxy appointment shall, unless it provides to the contrary, be valid for any adjournment of the meeting as well as for the meeting to which it relates. A proxy need not be a member.
119. The appointment of a proxy shall be:
- (a) in the case of a proxy relating to shares in the capital of the Company held in the name of a Depositary, in a form or manner of communication approved by the Board, which may include, without limitation, a voter instruction form to be provided to the Company by certain third parties on behalf of the Depositary. Subject thereto, the appointment of a proxy may be:
    - (i) in hard copy form; or
    - (ii) in electronic form, to the electronic address provided by the Company for this purpose; or
  - (b) in the case of a proxy relating to the shares to which Article 119(a) does not apply:
    - (i) in any usual form or in any other form or manner of communication which the Board may approve. Subject thereto, the appointment of a proxy may be:
      - (A) in hard copy form; or
      - (B) in electronic form, to the electronic address provided by the Company for this purpose;
120. The appointment of a proxy, whether made in hard copy form or in electronic form, shall be executed by or on behalf of the appointor in such manner as the Directors may approve, which in the case of a corporation may be either under its common seal or under the hand of a duly authorised officer or other person duly authorised for that purpose or in any other manner authorised by its constitution.
121. The Board may, if it thinks fit, but subject to the provisions of the Companies Act, at the Company's expense (with or without provision for their return prepaid) send hard copy forms of proxy for use at the meeting, or at any separate meeting of the holders of any class of

shares, and issue invitations in electronic form to appoint a proxy in relation to the meeting in such form as may be approved by the Board. If, for the purpose of any meeting appointments of proxy or invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the Company's expense, they shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote at it. The accidental omission or the failure due to circumstances beyond the Company's control, to send or make available such an appointment of proxy or give such an invitation to, or the non-receipt thereof by, any member entitled to attend and vote, at a meeting shall not invalidate the proceedings at that meeting.

122. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned. A member may appoint more than one proxy to attend on the same occasion, provided that each such proxy is appointed to exercise the rights attached to a different share or shares held by that member. References in these Articles to an appointment of proxy include references to an appointment of multiple proxies.

123. Without prejudice to Article 90(b) or the second sentence of Article 93, the appointment of a proxy shall:

- (a) if in hard copy form, be delivered by hand or by post to the Office or such other place within the United Kingdom as may be specified by or on behalf of the Company for that purpose:
  - (i) in the notice convening the meeting; or
  - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,by the time specified by the Board (as the Board may determine, in compliance with the provisions of the Companies Act) in any such notice or form of proxy; and
- (b) if in electronic form, be received at the electronic address to which the appointment of a proxy may be sent by electronic means pursuant to a provision of the Companies Act or to any other address specified by or on behalf of the Company for the purpose of receiving the appointment of a proxy in electronic form:
  - (i) in the notice convening the meeting;
  - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting;
  - (iii) in any invitation to appoint a proxy issued by the Company in relation to the meeting; or
  - (iv) on a website that is maintained by or on behalf of the Company and identifies the Company,by the time specified by the Board (as the Board may determine, in compliance with the provisions of the Companies Act) in any such method of notification.

The Board may specify, when determining the dates by which proxies are to be lodged, that no account need be taken of any part of a day that is not a working day.

124. Subject to the provisions of the Companies Act, where the appointment of a proxy is expressed to have been or purports to have been sent or supplied by a person on behalf of a holder:
- (a) the Company may treat the appointment as sufficient evidence of that person's authority to execute the appointment of proxy on behalf of that member; and
  - (b) the holder shall, if requested by or on behalf of the Company at any time, send or procure the sending of reasonable evidence of the authority under which the appointment of proxy has been made, sent or supplied (which may include, without limitation, a copy of such authority certified notarially or in some other way approved by the Board), to such address and by such time as may be specified in the request and, if the request is not complied with in any respect, the appointment of proxy may be treated as invalid.
125. Subject to Article 124, a proxy appointment which is not delivered or received in accordance with Article 123 shall be invalid. Where two or more valid appointments of proxy are delivered or received in respect of the same share in relation to the same meeting, the one which was last delivered or received shall, unless otherwise specified in the notice convening the meeting, be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which is last delivered or received, or if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share, it shall be entitled determine which proxy appointment (if any) is to be treated as valid. Subject to the Companies Act, the Company may determine at its discretion when a proxy appointment shall be treated as delivered or received for the purposes of these Articles.
126. The Company shall not be required to check that a proxy or corporate representative votes in accordance with any instructions given by the member by whom he is appointed. Any failure to vote as instructed shall not invalidate the proceedings on the resolution.
127. Any corporation which is a member of the Company (the **grantor**) may, by resolution of its directors or other governing body, authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any separate meeting of the holders of any class of shares. A Director, the secretary or other person authorised for the purpose by the secretary may require all or any of such persons to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers. Such person is entitled to exercise (on behalf of the grantor) the same powers as the grantor could exercise if it were an individual member of the Company. Where a grantor authorises more than one person and more than one authorised person purports to exercise a power in respect of the same shares:
- (a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and
  - (b) if they do not purport to exercise the power in the same way as each other, the power is treated as not exercised.
128. The termination of the authority of a person to act as a proxy or duly authorised representative of a corporation does not affect:
- (a) whether he counts in deciding whether there is a quorum at a meeting;
  - (b) the validity of anything he does as chairman of a meeting;

- (c) the validity of a poll demanded by him at a meeting; or
- (d) the validity of a vote given by that person,

unless notice of the termination was either delivered or received as mentioned in the following sentence at least 24 hours before the start of the relevant meeting or adjourned meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll. Such notice of termination shall be either by means of a document in hard copy form delivered to the Office or to such other place within the United Kingdom as may be specified by or on behalf of the Company in accordance with Article 123(a) or in electronic form received at the address specified by or on behalf of the Company in accordance with Article 123(b), regardless of whether any relevant proxy appointment was effected in hard copy form or in electronic form.

129. A proxy given in the form of a power of attorney or similar authorisation granting power to a person to vote on behalf of a member at forthcoming meetings in general shall not be treated as valid for a period of more than three years, unless a contrary intention is stated in it.

#### **NUMBER AND CLASSIFICATION OF DIRECTORS**

130. The number of directors shall not be less than two and, except as otherwise determined by a majority of the Directors, not more than fifteen.
131. Except as otherwise determined by a majority of the Directors, the Directors shall be divided into three classes, designated as Class A, Class B and Class C respectively, and each class shall consist, as nearly as possible, of a number of directors equal to one-third of the total number of Directors. Directors shall be assigned to each class in accordance with a resolution or resolutions adopted by the Board.

#### **APPOINTMENT AND RE-ELECTION OF DIRECTORS**

132. At the first annual general meeting held by the Company, the term of office of the Class A Directors shall expire and those persons and/or their successors (nominated pursuant to Article 137) shall be re-appointed or appointed as the Class A Directors at such annual general meeting to hold office for a term ending upon the conclusion of the third annual general meeting following their appointment.
133. At the second annual general meeting held by the Company, the term of office of the Class B Directors shall expire and those persons and/or their successors (nominated pursuant to Article 137) shall be appointed or re-appointed as the Class B Directors at such annual general meeting to hold office for a term ending upon the conclusion of the third annual general meeting following their appointment.
134. At the third annual general meeting held by the Company, the term of office of the Class C Directors shall expire and those persons and/or their successors (nominated pursuant to Article 137) shall be appointed or re-appointed as the Class C Directors at such annual general meeting to hold office for a term ending upon the conclusion of the third annual general meeting following their appointment.
135. At each succeeding annual general meeting, Directors shall be appointed to succeed, and/or re-appointed to continue as, the Directors of the class whose terms expire at such annual general meeting for a term ending upon the conclusion of the third annual general meeting following their appointment.

136. Notwithstanding the expiration of a Director's term of office as contemplated by Articles 132 to 135 above, each Director shall serve until his successor is duly appointed and qualified or until his death, resignation or removal. No decrease in the number of Directors constituting the Board shall shorten the term of any incumbent Director.
137. No person, other than the Directors of the class whose terms expire at the annual general meeting, shall be appointed a Director at any annual general meeting unless:
- (a) he is nominated by the Board; or
  - (b) notice in respect of that person is given by a member qualified to vote at the meeting has been received by the Company in accordance with Article 100 and Article 102 or section 338 of the Companies Act of the intention to nominate that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Company's register of directors, together with notice by that person of his willingness to be appointed.
138. Except as otherwise authorised by the Companies Act, a motion for the appointment of two or more persons as Directors by a single resolution shall not be made unless a resolution that it should be so made has first been agreed to by the meeting without any vote being given against it.
139. In the event that at a general meeting it is proposed to vote upon a number of the resolutions for the appointment of a person as a Director (each a **Director Resolution**) that exceeds the total number of Directors that are to be appointed to the Board at that meeting (the **Board Number**), the persons that shall be appointed Directors shall first be the person who receives the greatest number of "for" votes (whether or not a majority of those votes cast in respect of that Director Resolution), and then shall second be the person who receives the second greatest number of "for" votes (whether or not a majority of those votes cast in respect of that Director Resolution), and so on, until the number of Directors so appointed equals the Board Number.
140. Article 139 shall not apply to any resolution proposed to be voted on at a general meeting in respect of the proposed removal of an existing Director and appointment of a person instead of the person so removed, which pursuant to the Companies Act shall be proposed as an ordinary resolution.
141. Subject to the provisions of these Articles, the Company may by ordinary resolution appoint a person who is willing to act as a Director, and is permitted by law to do so, to be a Director, either to fill a vacancy or as an additional Director. Any Director elected in accordance with this Article 141 shall hold office for the remainder of the full term of the class of Directors in which the vacancy occurred or to which the new Director is appointed, until his successor is appointed or until his earlier resignation or removal in accordance with Article 163.
142. The Board may appoint a person who is willing to act as a Director and is permitted by law to do so, either to fill a vacancy or as an additional Director. Any Director elected in accordance with this Article 142 shall hold office for the remainder of the full term of the class of Directors in which the vacancy occurred or to which the new Director is appointed, until his successor is appointed or until his earlier resignation or removal in accordance with Article 163.
143. A Director shall not be required to hold any shares in the capital of the Company by way of qualification.

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#### **DIRECTORS' FEES AND EXPENSES**

144. Unless otherwise determined by the Company by ordinary resolution, there shall be paid to the Directors (other than alternate Directors and Directors employed by the company in an executive capacity) such fees for their services in the office of Director as the Directors may from time to time determine. The fees shall be deemed to accrue from day to day and shall be distinct from and additional to any remuneration or other benefits which may be paid or provided to any Director pursuant to any other provision of these Articles.
145. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Directors, or of committees of the Board, or general meetings or separate meetings of the holders of any class of shares or debentures of the Company or otherwise in connection with the discharge of their duties as Directors.
146. Any Director who holds any executive office or who serves on any committee of the Board or who performs services which the Board considers go beyond the ordinary duties of a Director may be paid such special remuneration (whether by way of bonus, commission, participation in profits or otherwise) as the Board may determine.

#### **DIRECTORS' GRATUITIES AND BENEFITS**

147. The Board may (by the establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of allowances, gratuities or pensions, or by insurance or death, sickness or disability benefits or otherwise, for any past or present Director or employee of the Company or any of its subsidiary undertakings or any undertaking associated with, or any business acquired by, any of them, and for any member of his family (including a spouse or civil partner and a former spouse or former civil partner) or any person who is or was dependent on him and may (before as well as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

#### **ALTERNATE DIRECTORS**

148. Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by resolution of the Board and willing to act and permitted by law to do so, to be an alternate Director and may remove an alternate Director appointed by him from his appointment as alternate Director. Subject to the foregoing, a Director may appoint more than one alternate and a person may act as alternate for more than one Director.
149. An alternate Director shall be entitled to receive notices of meetings of the Directors and of committees of the Directors of which his appointor is a member, to attend and vote at any such meeting at which the Director appointing him is not present but at which meeting such Director would be entitled to vote, and generally to perform all of the functions of his appointor as a Director in his absence, but shall not (unless the Company by ordinary resolution otherwise determines) be entitled to any fees for his services as an alternate Director.
150. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director. If a Director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.



151. An alternate Director shall cease to be an alternate Director on the occurrence (in relation to the alternate Director) of any event which, if it occurred in relation to his appointor, would result in the termination of the appointor's appointment as Director.
152. An appointment or removal of an alternate Director shall be by notice in writing to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Board.
153. Save as otherwise provided in these Articles, an alternate Director:
  - (a) shall be deemed for all purposes to be a Director;
  - (b) shall alone be responsible for his own acts and omissions;
  - (c) shall, in addition to any restrictions which may apply to him personally, be subject to the same restrictions as his appointor; and
  - (d) shall not be deemed to be the agent of the Director appointing him.

#### **POWERS OF THE BOARD**

154. Subject to the provisions of the Companies Act, these Articles and to any directions given by special resolution to take or refrain from taking, specified action, the business of the Company shall be managed by the Board who may exercise all the powers of the Company, including without limitation the power to dispose of all or any part of the undertaking of the Company. No alteration of these Articles and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by Articles 154 to 156 inclusive shall not be limited by any special power given to the Board by these Articles, and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board.
155. The Board may exercise the voting power conferred by the shares in any body corporate held or owned by the Company in such manner in all respects as it thinks fit (including without limitation the exercise of that power in favour of any resolution appointing its members or any of them as directors of such body corporate, or voting or providing for the payment of remuneration or the provision of indemnification to the directors of such body corporate).
156. The Board may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

#### **DELEGATION OF DIRECTORS' POWERS**

157. Subject to the provisions of these Articles, the Directors may delegate any of the powers which are conferred on them under these Articles:
  - (a) to a committee consisting of one or more Directors and (if thought fit) one or more other persons, to such an extent and on such terms and conditions as the Board thinks fit; or
  - (b) to such person by such means (including by power of attorney), to such an extent, and on such terms and conditions, as they think fit including delegation to any Director holding any executive office such of its powers as the Board considers desirable to be exercised by him.

Any such delegation shall, in the absence of express provision to the contrary in the terms of delegation, be deemed to include authority to sub-delegate to one or more Directors (whether or not acting as a committee) or to any employee or agent of the Company all or any of the powers delegated and may be made subject to such conditions as the Board may specify, and may be revoked or altered.

158. Subject to Article 159, the proceedings of any committee appointed under paragraph (a) of Article 157 with two or more members shall be governed by such of these Articles as regulate the proceedings of Directors so far as they are capable of applying, and the quorum at a meeting of any such committee shall be two.
159. The Directors may make rules regulating the proceedings of such committees, which shall prevail over any rules derived from these Articles pursuant to Article 158 if, and to the extent that, they are not consistent with them.
160. The Directors may, by power of attorney or otherwise, appoint any person, whether nominated directly or indirectly by the Directors, to be the agent of the Company for such purposes, with such powers, authorities and discretions (not exceeding those vested in the Board) and subject to such conditions as they think fit. The Directors may revoke or vary any such appointment or delegation and may also authorise the agent to sub-delegate all or any of the powers, authorities and discretions vested in him.
161. The power to delegate under Article 157 includes the power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any Director.
162. The Board may appoint any person to any office or employment having a designation or title including the word “director” or attach to any existing office or employment with the Company such a designation or title and may terminate any such appointment or the use of any such designation or title. The inclusion of the word “director” in the designation or title of any such office or employment shall not imply that the holder is a Director, and the holder shall not thereby be empowered in any respect to act as, or be deemed to be, a Director for any of the purposes of these Articles.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

163. A person ceases to be a Director if:
  - (a) he ceases to be a Director by virtue of any provision of the Companies Act (including, without limitation, section 168 of the Companies Act) or he becomes prohibited by law from being a Director;
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally;
  - (c) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
  - (d) by reason of his mental health a court makes an order which wholly or partly prevents him from personally exercising any powers or rights he would otherwise have;
  - (e) he resigns his office by notice in writing to the Company;
  - (f) in the case of a Director who holds any executive office, his appointment as such is terminated or expires and the Board resolves that he should cease to be a Director;

- (g) he is absent for more than six consecutive months without permission of the Board from meetings of the Board held during that period and the Board resolves that he should cease to be a Director;
- (h) he is requested in writing or using electronic communications by a majority of the other Directors to resign; or
- (i) he dies.

#### **EXECUTIVE DIRECTORS**

- 164. Subject to the provisions of the Companies Act, the Directors may appoint one or more of their number to the office of chief executive or to any other executive office of the Company (including, without limitation, to hold the office of president and/or treasurer but excluding that of auditor) and any such appointment may be made for such terms, at such remuneration and on such other conditions as the Directors think fit. The Company may enter into an agreement or arrangement with any such Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director. The Board may revoke or vary any such appointment but without prejudice to any rights or claims which the person whose appointment is revoked or varied may have against the Company because of the revocation or variation.
- 165. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any rights or claims which he may have against the Company by reason of that cessation. A Director appointed to an executive office shall not cease to be a Director merely because his appointment to such executive office terminates.
- 166. The emoluments of any Directors holding executive office for his services shall be determined by the Board, and may be of any description, including without limitation admission to, or continuance of, membership of any scheme (including any share acquisition scheme) or fund instituted or established or financed or contributed to by the Company for the provision of pensions, life assurance or other benefits for employees or their dependants, or the payment of a pension or other benefits to him or his dependants on or after retirement or death, apart from membership of any such scheme or fund.

#### **DIRECTORS' INTERESTS**

- 167. For the purposes of these Articles (i) a conflict of interest includes (x) a conflict of interest and duty and (y) a conflict of duties and (ii) interest includes both direct and indirect interests.
- 168. For the purposes of section 175 of the Companies Act, the Board may (subject to such terms and conditions, if any, as the Board may think fit to impose from time to time, and always subject to the Board's right to vary or terminate such authorisation) authorise, to the fullest extent permitted by law:
  - (a) any matter proposed to it in accordance with these Articles which would, if not so authorised, involve a breach of duty by a Director under that section, including, without limitation, any matter which relates to a situation in which a Director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company or which may reasonably be regarded as likely to give rise to a conflict of interest; and
  - (b) a Director to accept or continue in any office, employment or position in addition to his office as a Director and, without prejudice to the generality of Article 168(a), may authorise the manner in which a conflict of interest arising out of such office, employment or position may be dealt with, either before or at the time that such a conflict of interest arises,

provided that any such authorisation will be effective only if:

- (i) any requirement as to quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director; and
- (ii) the matter was agreed to without such Director voting or would have been agreed to if such Director's votes had not been counted.

The Board may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions it expressly imposes but such authorisation is otherwise given to the fullest extent permitted. The Board may vary or terminate any such authorisation at any time.

169. Subject to the provisions of the Companies Act, and provided that he has disclosed to the Board the nature and extent of any material interest of his (unless the circumstances referred to in section 177(5) or section 177(6) of the Companies Act apply, in which case no disclosure is required), a Director notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- (b) may (or any firm of which he is a member may) act in a professional capacity for the Company (otherwise than as auditor) or any other body in which the Company is otherwise interested and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; and
- (c) may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any undertaking:
  - (i) in which the Company is (directly or indirectly) interested as shareholder, member, partner or otherwise; or
  - (ii) with which he has such a relationship at the request or direction of the Company.

170. A Director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any undertaking:

- (a) the acceptance, entry into or existence of which has been authorised by the Board pursuant to Article 168 (subject, in any case, to any limits or conditions to which such authorisation was subject); or
- (b) which he is permitted to hold or enter into by virtue of paragraphs (a), (b) or (c) of Article 169,

nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Companies Act;

171. Any disclosure required by Article 169 may be made at a meeting of the Board, by notice in writing or by general notice or otherwise in accordance with section 177 of the Companies Act.
172. A Director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a Director and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article 172 applies only if the existence of that relationship has been authorised by the Board pursuant to Article 168. In particular, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act because he fails:
- (a) to disclose any such information to the Board or to any Director or other officer or employees of the Company; and/or
  - (b) to use or apply any such information in performing his duties as a Director.
173. Where the existence of a Director's relationship with another person or undertaking has been authorised by the Board pursuant to Article 168 and his relationship with that person or undertaking gives rise to a conflict of interest or possible conflict of interest, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act because he:
- (a) absents himself from meetings of the Board at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or
  - (b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such documents and information to be received and read by a professional adviser,
- for so long as he reasonably believes such conflict of interest or possible conflict of interest subsists.
174. The provisions of Articles 172 and 173 are without prejudice to any equitable principle or rule of law which may excuse the Director from:
- (a) disclosing information, in circumstances where disclosure would otherwise be required under these Articles; or
  - (b) attending meetings or discussions or receiving documents and information as referred to in Article 173, in circumstances where such attendance or receiving such documents and information would otherwise be required under these Articles.
175. For the purposes of Article 169:
- (a) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
  - (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

- (c) a Director shall be deemed to have disclosed the nature and extent of an interest which consists of him being a Director, officer or employee of any undertaking in which the Company is interested.

## **PROCEEDINGS OF DIRECTORS**

176. Subject to the provisions of these Articles, the Board may regulate their proceedings as they think fit.
177. A Director may, and the secretary at the request of a Director shall, call a meeting of the Board by giving notice to each Director. A notice of a meeting of the Board shall be deemed to be properly given to a Director if given to him personally or by word of mouth, or sent in hard copy to him at his last known address or any other address (if any) as may for the time being be specified by him or on his behalf to the Company for this purpose or sent in electronic form to such address (if any) for the time being specified by him or on his behalf to the Company for this purpose. Any Director may waive the requirement for notice of a meeting and any such waiver may be retrospective. Any notice pursuant to this Article 177 need not be in writing if the Board so determines and any such determination may be retrospective.
178. Questions arising at a meeting shall be decided by a majority of votes of the Directors present at such meeting who are entitled to vote on such question. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote, and an alternate Director who is appointed by two or more Directors shall be entitled to a separate vote on behalf of each of his appointors in the appointors' absence.
179. No business shall be transacted at any meeting of the Board unless a quorum is present. The quorum at a meeting of the Board shall be a majority of the Directors then in office. Any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Board meeting if no Director objects. A Director shall not be counted in the quorum present in relation to a matter or resolution on which he is not entitled to vote (or when his vote cannot be counted) but shall be counted in the quorum present in relation to all other matters or resolutions considered or voted on at the meeting. An alternate Director, who is not himself a Director shall, if his appointor is not present but is entitled to be counted in the quorum, be counted in the quorum.
180. The Directors may at any time elect from their number, and remove, a chairman of the Board and a deputy chairman. Unless he is unwilling to do so, the Director appointed as chairman, or in his stead the Director appointed as deputy chairman, shall preside at all meetings of the Board at which he is present. If there is no Director holding either office, or if neither the chairman nor the deputy chairman is present within five minutes after the time appointed for the meeting, or if the chairman or deputy chairman is not willing to preside, the Directors present may choose one of their number to be chairman of the meeting.
181. All acts done by a meeting of the Board, or of a committee of the Board, or by a person acting as a Director, shall, notwithstanding that it may afterwards be discovered that there was a defect in the appointment of any Director, any member of the committee or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, or that the meeting was not quorate (provided that the Directors present at the inquorate meeting believed, in good faith, that the meeting was quorate and made all such enquiries as were reasonable in the circumstances to establish that the meeting was quorate), be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote and that the meeting was quorate.

182. A resolution in writing agreed to by all the Directors entitled to receive notice of a meeting of the Board or of a committee of the Board and who would be entitled to vote (and whose vote would have been counted) on the resolution at a meeting of the Board or of a committee of the Board shall (if that number is sufficient to constitute a quorum) be as valid and effectual as if it had been passed at a meeting of the Board or (as the case may be) of that committee, duly convened and held. A resolution in writing is adopted when the Company receives from all such Directors a document indicating their agreement to the proposed resolution either by being signed or otherwise authenticated in the manner permitted by the Companies Act for a document in the relevant form, sent in either hard copy or electronic form (including facsimile transmission) to such address (if any) for the time being specified by the Company for that purpose. A resolution agreed to by an alternate Director need not also be agreed to by his appointor and, if it is agreed to by a Director who has appointed an alternate Director, it need not also be agreed to by the alternate Director in that capacity.
183. Without prejudice to Article 176, a meeting of the Board or of a committee of the Board may consist of a conference between Directors who are not all in one place, but each of whom is able (whether directly or by conference telephone or by any other form of communication equipment) to hear each of the other participating Directors, and to speak to and be heard by each of the others simultaneously. A Director taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in the quorum accordingly and the word “meeting” in these Articles shall be construed accordingly. Such meeting shall be deemed to take place where it is convened to be held or (if no Director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is located.
184. Except as otherwise provided by these Articles, a Director shall not vote at a meeting of the Board or a committee of the Board on any resolution concerning a matter in which he has, directly or indirectly, an interest (other than an interest in shares, debentures or other securities of, or otherwise in or through, the Company) which can reasonably be regarded as likely to give rise to a conflict with the interests of the Company, unless his interest arises only because the resolution falls within one or more of the following matters:
- (a) the giving of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by him at the request of, or for the benefit of, the Company or any of its subsidiary undertakings;
  - (b) the giving of a guarantee, security or indemnity in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which the director has assumed responsibility (in whole or in part and whether alone or jointly with others) under a guarantee or indemnity or by the giving of security;
  - (c) the giving to him of any other indemnity which is on substantially the same terms as indemnities given or to be given to all of the other directors and/or to the funding by the Company of his expenditure on defending proceedings or the doing by the Company of anything to enable him to avoid incurring such expenditure where all other directors have been given or are to be given substantially the same arrangements;
  - (d) a contract, arrangement, transaction or proposal concerning an offer of shares, debentures or other securities of the Company or any of its subsidiary undertakings for subscription, purchase or exchange, in which offer he is or may be entitled to participate as holder of securities or in the underwriting or sub-underwriting of which he is to participate;

- (e) a contract, arrangement, transaction or proposal concerning any other undertaking in which he or any person connected with him is interested, directly or indirectly, and whether as an officer, shareholder, member, partner, creditor or otherwise if he and any persons connected with him do not to his knowledge hold an interest (as that term is used in sections 820 to 825 of the Companies Act) representing one per cent or more of either any class of the equity share capital of such undertaking (or any other undertaking through which his interest is derived) or of the voting rights available to shareholders, members, partners or equivalent of the relevant undertaking (or any interest being deemed for the purpose of this Article 184 to be likely to give rise to a conflict with the interests of the Company in all circumstances);
  - (f) a contract, arrangement, transaction or proposal for the benefit of employees and directors and/or former employees and directors of the Company or any of its subsidiary undertakings and/or members of their families (including a spouse or civil partner or a former spouse or former civil partner) or any person who is or was dependent on such persons, including but without being limited to a retirement benefits scheme and an employees' share scheme, which does not accord to any director any privilege or advantage not generally accorded to the employees and/or former employees to whom such arrangement relates; and
  - (g) a contract, arrangement, transaction or proposal concerning any insurance against any liability which the Company is empowered to purchase or maintain for, or for the benefit of, any Directors or for persons who include Directors.
185. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of these Articles prohibiting a Director from voting at a meeting of the Directors or of a committee of the Directors or ratify any transaction not duly authorised by reason of contravention of any such provision. The Board may suspend or relax to any extent, in respect of any particular matter, any provision of these Articles prohibiting a Director from voting at a meeting of the Directors or of a committee of the Directors.
186. Where proposals are under consideration concerning the appointment (including without limitation fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any undertaking in which the Company is interested, the proposals may be divided and considered in relation to each Director separately. In such cases each of the Directors concerned shall be entitled to vote in respect of each resolution except that concerning his own appointment.
187. If a question arises at a meeting of the Directors, or a meeting of a committee of the Directors, as to the right of a Director to vote, the question may, before the conclusion of the meeting, be decided by a resolution of a majority of Directors present at the meeting (other than the Director concerned and any other Director having a like interest as such Director) and such resolution shall be final and conclusive.

## **MINUTES**

188. The Directors shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the Directors; and
  - (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the capital of the Company, and of the Board, and of committees of the Board, including the names of the Directors present at each such meeting.



189. Any such minutes, if purporting to be signed by the chairman of the meeting to which they relate or of the meeting at which they are read, shall be sufficient evidence without any further proof of the facts therein stated.

#### **SECRETARY**

190. Subject to the provisions of the Companies Act, the secretary shall be appointed by the Board for such term, at such remuneration and on such other conditions as they think fit. Any secretary so appointed may be removed by the Board but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

#### **THE SEAL**

191. The seal shall be used only by the authority of a resolution of the Board or of a committee of the Board. The Board may determine whether any instrument to which the seal is affixed, shall be signed and, if it is to be signed, who shall sign it. Unless otherwise determined by the Board:
- (a) share certificates and, subject to the provisions of any instrument constituting the same, certificates issued under the seal in respect of any debentures or other securities, need not be signed and any signature may be applied to any such certificate by any mechanical, electronic or other means or may be printed on it; and
  - (b) every other instrument to which the seal is affixed shall be signed by two authorised persons or by a Director in the presence of a witness who attests the signature and for this purpose an authorised person is any Director or the secretary of the Company.
192. Any document may be executed under the seal by impressing the seal by mechanical means or by printing the seal or a facsimile of it on the document or by applying the seal or a facsimile of it by any other means to the document. A document executed, with the authority of a resolution of the Board, in any manner permitted by section 44(2) of the Companies Act and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal.
193. Subject to the provisions of the Companies Act, the Company may have an official seal for use in any place.

#### **REGISTERS**

194. Subject to the provisions of the Companies Act, the Company may keep an overseas or local register in any place, and the Board may make, amend and revoke any regulations it thinks fit about the keeping of that register.
195. Any Director or the secretary or any other person appointed by the Board for the purpose shall have power to authenticate and certify as true copies of and extracts from:
- (a) any document comprising or affecting the constitution of the Company, whether in hard copy form or electronic form;
  - (b) any resolution passed by the Company, the holders of any class of shares in the capital of the Company, the Board or any committee of the Board, whether in hard copy form or electronic form; and
  - (c) any book, record and document relating to the business of the Company, whether in hard copy form or electronic form (including without limitation the accounts).

If certified in this way, a document purporting to be a copy of a resolution, or the minutes or an extract from the minutes of a meeting of the Company, the holders of any class of shares in the capital of the Company, the Board or a committee of the Board, whether in hard copy form or electronic form, shall be conclusive evidence in favour of all persons dealing with the Company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of any proceedings at a duly constituted meeting.

## **DIVIDENDS**

196. Subject to the provisions of the Companies Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.
197. Subject to the provisions of the Companies Act and to Article 201, the Board may pay interim dividends, whether or not satisfied wholly or partly by the distribution of assets including without limitation paid up shares or debentures of another body corporate, of such amounts and on such dates and in respect of such periods as they may think fit if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Board may:
- (a) pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if at the time of payment, any preferential dividend is in arrears; and
  - (b) pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- If the Board acts in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights. Where any distribution is satisfied wholly or partly by the distribution of assets, where any difficulty arises in regard to such distribution, the Directors may settle the same as they think fit and in particular (but without limitation) may issue fractional certificates (or ignore fractions) and fix the value for distribution of any assets, and may determine that cash shall be paid to any member on the basis of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.
198. Dividends may be declared and paid in any currency or currencies that the Board shall determine. The Board may also determine the exchange rate and the relevant date for determining the value of any dividend in any currency.
199. Subject to the provisions of the Companies Act and except as otherwise provided by these Articles or the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. If any share is issued on terms that it ranks for dividend as from a particular date, it shall rank for dividend accordingly. In any other case (and except as aforesaid), dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purpose of this Article 199, an amount paid up on a share in advance of a call shall be treated, in relation to any dividend declared after the payment but before the call, as not paid up on the share.
200. Subject to Article 201, a general meeting declaring a dividend may, upon the recommendation of the Board, by ordinary resolution direct that it shall be satisfied wholly or partly by the

distribution of assets including without limitation paid up shares or debentures of another body corporate. Where any difficulty arises in regard to the distribution, the Directors may settle the same as they think fit and in particular (but without limitation) may issue fractional certificates (or ignore fractions) and fix the value for distribution of any assets, and may determine that cash shall be paid to any member on the basis of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.

201. Unless otherwise recommended by three-quarters of the Board and approved by an ordinary resolution of the Company, where the securities of another body corporate are distributed, they must only be distributed to holders of Class A Ordinary Shares, Class B Ordinary Shares and Class C Ordinary Shares on the basis that:

- (a) the holders of Class A Ordinary Shares, Class B Ordinary Shares and Class C Ordinary Shares receive the identical class of securities;
- (b) subject to the remainder of this Article 201, the holders of Class A Ordinary Shares, the holders of Class B Ordinary Shares and the holders of Class C Ordinary Shares each receive different classes of securities; or
- (c) subject to the remainder of this Article 201, the holders of one or more class of Ordinary Shares receives a different class of securities than the holders of all other classes of Ordinary Shares,

in each case, on an equal per share basis and to holders of any other shares in the capital of the Company on such terms as the Board may determine.

To the extent that a dividend is declared and paid pursuant to paragraph (b) or (c) of this Article 201 then:

- (i) the holders of Class B Ordinary Shares shall receive the securities having the highest value voting rights (or, in the case of convertible securities, the securities convertible into, exchangeable for or evidencing the right to purchase, the securities with the highest value voting rights) and the holders of each other class of Ordinary Shares shall receive the securities having the lesser value voting rights (or, in the case of convertible securities, the securities convertible into, exchangeable for or evidencing the right to purchase, the securities with the lesser value voting rights):
  - (A) in each case, without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in voting rights (and related differences in designation, conversion and rights to distributions pursuant to Article 200, this Article 201, Article 212 and Article 213) between the Class A Ordinary Shares, the Class B Ordinary Shares and the Class C Ordinary Shares; and
  - (B) provided that the different classes of securities (and, in the case of securities convertible into, exchangeable for or evidencing the right to purchase securities, the securities resulting from such conversion, exchange or purchase) do not differ in any respect other than with respect to their relative voting rights (and related differences in designation, conversion, redemption and rights to distributions pursuant to Article 200, this Article 201, Article 212 and Article 213); and

- (ii) in the event that the holders of Class A Ordinary Shares receive a class of securities having different rights to those received by the holders of Class C Ordinary Shares:
    - (A) provided that the different classes of securities (and, in the case of securities convertible into, exchangeable for or evidencing the right to purchase securities, the securities resulting from such conversion, exchange or purchase) do not differ in any respect other than with respect to their relative voting rights (and related differences in designation, conversion, redemption and rights to distributions pursuant to Article 200, this Article 201, Article 212 and Article 213); and
    - (B) the relevant classes of securities shall be distributed to the holders of Class A Ordinary Shares and Class C Ordinary Shares:
      - (1) as the Board thinks fit; or
      - (2) such that the relative voting rights (and related differences in designation, conversion, redemption, rights to dividends in specie comprising securities and rights to distributions pursuant to Article 200, this Article 201, Article 212 and Article 213) of the class of securities (or, in the case of convertible securities, the securities convertible into, exchangeable for or evidencing the right to purchase, the securities resulting from such conversion, exchange or purchase) to be received by the holders of Class A Ordinary Shares on the one hand and Class C Ordinary Shares on the other hand corresponds to the extent practicable to the relative voting rights (and related differences in designation, conversion, redemption and rights to distributions pursuant to Articles 200, this Article 201, Article 212 and Article 213) as the Class A Ordinary Shares compares to the Class C Ordinary Shares.
202. Any dividend or other money payable in respect of a share may be paid:
- (a) in cash;
  - (b) by cheque or warrant made payable to or to the order of the holder or person entitled to payment;
  - (c) by direct debit, bank or other funds transfer system to the holder or person entitled to payment or, if practicable, to a person designated by notice to the Company by the holder or person entitled to payment; or
  - (d) by any other method approved by the Board and agreed (in such form as the Company thinks appropriate) by the holder or person entitled to payment.
203. If two or more persons are registered as joint holders of any share, or are entitled by transmission jointly to a share, the Company may:
- (a) pay any dividend or other moneys payable in respect of the share to any one of them and any one of them may give effectual receipt for the payment; and

- (b) for the purpose of Article 202, rely in relation to the share on the written direction, designation or agreement of, or notice to the Company by, any one of them.
204. A cheque or warrant may be sent by post:
- (a) where a share is held by a sole holder, to the registered address of the holder of the share;
  - (b) if two or more persons are the holders of the share, to the registered address of the person who is first named in the register of members;
  - (c) if two or more persons are holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder or otherwise by operation of law, as if it were a notice to be sent under Article 233; or
  - (d) in any case to such person and to such address as the person entitled to payment may direct by notice to the Company.
205. Every cheque or warrant shall be made payable to the order of or to the person or persons entitled or to such other person as the person or persons entitled may by notice direct and payment of the cheque or warrant shall be a good discharge to the Company. Every cheque or warrant sent or transfer of funds made by the relevant bank or system in accordance with these Articles shall be at the risk of the holder or person entitled. The Company shall have no responsibility for any sums lost or delayed in the course of payment by any method used by the Company in accordance with Article 202.
206. The Company may cease to send any cheque or warrant (or to use any other method of payment) for any dividend payable in respect of a share if:
- (a) in respect of at least two consecutive dividends payable on that share the cheque or warrant has been returned undelivered or remains uncashed (or that other method of payment has failed); or
  - (b) following one such occasion, reasonable enquiries have failed to establish any new address of the holder,
- but, subject to the provisions of these Articles, shall recommence sending cheques or warrants (or using another method of payment) for dividends payable on that share if the person or persons entitled so request and have supplied in writing a new address or account to be used for that purpose.
207. The Board may deduct from any dividend or other moneys payable to any member in respect of a share any moneys presently payable by him to the Company in respect of that share. Where a person is entitled by transmission to a share, the Board may retain any dividend payable in respect of that share until that person (or that person's transferee) becomes the holder of that share.
208. No dividend or other money payable in respect of a share shall bear interest against the Company, unless otherwise provided by the rights attached to the share.
209. Any dividend which has remained unclaimed for 12 years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company. The payment of any unclaimed dividend or other money payable in respect of a share may (but need not) be paid by the Company into an account separate from the Company's own account. Such payment shall not constitute the Company a trustee in respect of it.

## SCRIP DIVIDENDS

210. The Board may offer any holder of shares the right to elect to receive shares, credited as fully paid, instead of cash in respect of the whole (or some part, to be determined by the Board) of all or any dividend subject to the following terms and conditions:
- (a) Each holder of shares shall be entitled to that number of new shares as are together as nearly as possible equal in value to (but not greater than) the cash amount (disregarding any tax credit) of the dividend that such holder would have received by way of dividend but elects to forego (each a ***new share***). For this purpose, the value of each new share shall be:
    - (i) equal to the average quotation for the relevant shares in the capital of the Company, that is, the average of the closing prices for those shares on the NASDAQ or other exchange or quotation service on which the Company's shares are listed or quoted as derived from such source as the Board may deem appropriate, on the day on which such shares are first quoted *ex* the relevant dividend and the four subsequent business days; or
    - (ii) calculated in any other manner the Board considers fit,but shall never be less than the par value of the new share. A certificate or report by the auditors as to the value of a new share in respect of any dividend shall be conclusive evidence of that value.
  - (b) Each holder of shares shall only be entitled to new shares of either (as the Board may determine): (i) the identical class to which the dividend relates; or (ii) Class C Ordinary Shares.
  - (c) On or as soon as possible after announcing that any dividend is to be declared or recommended, the Board, if it intends to offer an election in respect of that dividend, shall also announce that intention. If, after determining the basis of allotment, the Board decides to proceed with the offer, it shall notify the holders of shares of the terms and conditions of the right of election offered to them, specifying the procedure to be followed and place at which, and the latest time by which, elections or notices amending or terminating existing elections must be delivered in order to be effective.
  - (d) The Board shall not proceed with any election unless the Board has sufficient authority to allot shares and sufficient reserves or funds that may be appropriated to give effect to it after the basis of allotment is determined.
  - (e) The Board may exclude from any offer any holders of shares where the Board believes the making of the offer to them would or might involve the contravention of the laws of any territory or that for any other reason the offer should not be made to them.
  - (f) The dividend (or that part of the dividend in respect of which a right of election has been offered) shall not be payable in cash on shares in respect of which an election has been made (the ***elected ordinary shares***) and instead such number of new shares shall be allotted to each holder of elected ordinary shares as is arrived at on the basis stated in paragraph (a) of this Article 210. For that purpose the Board shall appropriate out of any amount for the time being standing to the credit of any reserve

or fund (including without limitation the profit and loss account), whether or not it is available for distribution, a sum equal to the aggregate nominal amount of the new shares to be allotted and apply it in paying up in full the appropriate number of new shares for allotment and distribution to each holder of elected shares as is arrived at on the basis stated in paragraph (a) of this Article 210.

- (g) The new shares when allotted shall rank *pari passu* in all respects with the fully paid shares of the same class then in issue except that they shall not be entitled to participate in the relevant dividend in lieu of which they were allotted.
- (h) No fraction of a share shall be allotted. The Board may make such provisions as it thinks fit for any fractional entitlements including without limitation payment in cash to holders in respect of their fractional entitlements, provision for the accrual, retention or accumulation of all or part of the benefit of fractional entitlements to or by the Company or to or by or on behalf of any holder or the application of any accrual, retention or accumulation to the allotment of fully paid shares to any holder.
- (i) The Board may do all acts and things it considers necessary or expedient to give effect to the allotment and issue of any share pursuant to this Article 210 or otherwise in connection with any offer made pursuant to this Article 210 and may authorise any person, acting on behalf of the holders concerned, to enter into an agreement with the Company providing for such allotment or issue and incidental matters. Any agreement made under such authority shall be effective and binding on all concerned.
- (j) The Board may, at its discretion, amend, suspend or terminate any offer pursuant to the above.

#### **CAPITALISATION OF PROFITS**

211. The Board may, subject to the provisions of this Article 211, Article 212, Article 213 and Article 214 inclusive, resolve to capitalise any undistributed profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or fund of the Company (including without limitation the Company's share premium account and capital redemption reserve, if any) and:
- (a) appropriate the sum resolved to be capitalised to the members or any class of members on the record date specified in the relevant resolution who would have been entitled to it if it were distributed by way of dividend and in proportion to the nominal amounts of the shares (whether or not fully paid) held by them respectively which would entitle them to participate in a distribution of that sum if the shares were fully paid and the sum were then distributable and were distributed by way of dividend;
  - (b) apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full shares, debentures or other obligations of the Company of a nominal amount equal to that sum but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article 211, only be applied in paying up shares to be allotted to members credited as fully paid;
  - (c) allot the shares, debentures or other obligations credited as fully paid to those members or as they may direct, in those proportions, or partly in one way and partly in the other;

- (d) resolve that any shares so allotted to any member in respect of a holding by him of any partly paid shares shall so long as such shares remain partly paid rank for dividend only to the extent that the latter shares rank for dividend;
  - (e) where shares or debentures become, or would otherwise become, distributable under this Article 211 in fractions, make such provision as the Board thinks fit for any fractional entitlements including without limitation authorising their sale and transfer to any person, resolving that the distribution be made as nearly as practicable in the correct proportion but not exactly so, ignoring fractions altogether or resolving that cash payments be made to any members in order to adjust the rights of all parties;
  - (f) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for either:
    - (i) the allotment to members respectively, credited as fully paid, of any further shares, debentures or other obligations to which they are entitled upon such capitalisation; or
    - (ii) the payment up by the Company on behalf of the members of the amounts, or any part of the amounts, remaining unpaid on their existing shares by the application of their respective proportions of the sums resolved to be capitalised,
 and any agreement made under such authority being binding on all such members; and
  - (g) generally do all acts and things required to give effect to such resolution as aforesaid.
212. In exercising its authority under Article 211, unless recommended by three-quarters of the Board and approved by an ordinary resolution of the Company, the Board may only resolve to capitalise any undistributed profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or fund of the Company (including without limitation the Company's share premium account and capital redemption reserve, if any) and to issue and allot the following securities as otherwise contemplated by Article 211:
- (a) Class C Ordinary Shares (or securities, other than Ordinary Shares, of the Company or any other undertaking convertible into, exchangeable for or evidencing the right to purchase Class C Ordinary Shares) to holders of Ordinary Shares on an equal per share basis;
  - (b)
    - (i) Class A Ordinary Shares (or securities, other than Ordinary Shares, of the Company or any other undertaking convertible into, exchangeable for or evidencing the right to purchase Class A Ordinary Shares) to holders of Class A Ordinary Shares;
    - (ii) Class B Ordinary Shares (or securities, other than Ordinary Shares, of the Company or any other undertaking convertible into, exchangeable for or evidencing the right to purchase Class B Ordinary Shares) to holders of Class B Ordinary Shares; and
    - (iii) Class C Ordinary Shares (or securities, other than Ordinary Shares, of the Company or any other undertaking convertible into, exchangeable for or evidencing the right to purchase Class C Ordinary Shares) to holders of Class C Ordinary Shares, in each case, on an equal per share basis and to holders of any other shares in the capital of the Company on such terms as the Board may determine;



- (c) any securities in the capital of the Company, other than Class A Ordinary Shares, Class B Ordinary Shares or Class C Ordinary Shares (or securities convertible into, exchangeable for or evidencing the right to purchase Class A Ordinary Shares, Class B Ordinary Shares or Class C Ordinary Shares) to holders of Class A Ordinary Shares, Class B Ordinary Shares and Class C Ordinary Shares on the basis that:
  - (i) the holders of Class A Ordinary Shares, Class B Ordinary Shares and Class C Ordinary Shares receive the identical class of securities;
  - (ii) subject to Article 213, the holders of Class A Ordinary Shares, the holders of Class B Ordinary Shares and the holders of Class C Ordinary Shares each receive different classes of securities; or
  - (iii) subject to Article 213, the holders of one or more class of Ordinary Shares receives a different class of securities than the holders of all other classes of Ordinary Shares,in each case, on an equal per share basis.

213. To the extent that a dividend is declared and paid pursuant to paragraph (c)(ii) or paragraph (c)(iii) of Article 212 then:

- (a) the holders of Class B Ordinary Shares shall receive the securities having the highest value voting rights (or, in the case of convertible securities, the securities convertible into, exchangeable for or evidencing the right to purchase, the securities with the highest value voting rights) and the holders of each other class of Ordinary Shares shall receive the securities having the lesser value voting rights (or, in the case of convertible securities, the securities convertible into, exchangeable for or evidencing the right to purchase, the securities with the lesser value voting rights):
  - (i) in each case, without regard to whether such voting rights differ to a greater or lesser extent than the corresponding differences in voting rights (and related differences in designation, conversion and rights to distributions pursuant to Articles 200, 201 and 212) between the Class A Ordinary Shares, the Class B Ordinary Shares and the Class C Ordinary Shares; and
  - (ii) provided that the different classes of securities (and, in the case of securities convertible into, exchangeable for or evidencing the right to purchase securities, the securities resulting from such conversion, exchange or purchase) do not differ in any respect other than with respect to their relative voting rights (and related differences in designation, conversion, redemption and rights to distributions pursuant to Articles 200, 201 and 212); and
- (b) in the event that the holders of Class A Ordinary Shares receive a class of securities having different rights to those received by the holders of Class C Ordinary Shares:
  - (i) provided that the different classes of securities (and, in the case of securities convertible into, exchangeable for or evidencing the right to purchase securities, the securities resulting from such conversion, exchange or purchase) do not differ in any respect other than with respect to their relative voting rights (and related differences in designation, conversion, redemption and rights to distributions pursuant to Articles 200, 201 and 212); and

- (ii) the relevant classes of securities shall be distributed to the holders of Class A Ordinary Shares and Class C Ordinary Shares:
- (A) as the Board thinks fit; or
  - (B) such that the relative voting rights (and related differences in designation, conversion, redemption, rights to dividends in specie comprising securities and rights to distributions pursuant to Articles 200, 201 and 212) of the class of securities (or, in the case of convertible securities, the securities convertible into, exchangeable for or evidencing the right to purchase, the securities resulting from such conversion, exchange or purchase) to be received by the holders of Class A Ordinary Shares on the one hand and Class C Ordinary Shares on the other hand corresponds to the extent practicable to the relative voting rights (and related differences in designation, conversion, redemption and rights to distributions pursuant to Articles 200, 201 and 212) as the Class A Ordinary Shares compares to the Class C Ordinary Shares.
214. (a) Where, pursuant to an employees' share scheme (within the meaning of section 1166 of the Companies Act) the Company has granted awards ("awards" being options or other incentive awards, including, without limitation, stock appreciation rights, restricted stock units, performance stock units and restricted stock awards) to subscribe for or with respect to shares on terms which provide (*inter alia*) for adjustments to the subscription, exercise or base price payable on the exercise of such award or to the number of shares to be allotted upon the exercise, or with respect to, such award, in the event of any increase or reduction in, or other reorganisation of, the Company's issued share capital and an otherwise appropriate adjustment would result in the subscription, exercise or base price for any share being less than its nominal value, then, subject to the provisions of the Companies Act, the Directors may, on the exercise of any of the awards concerned and payment of the subscription, exercise or base price which would have applied had such adjustment been made, capitalise any such profits or other sum as is mentioned in Article 211 above (as if such Article 211 did not make reference to Article 212 and Article 213) to the extent necessary to pay up the unpaid balance of the nominal value of the shares which fall to be allotted on the exercise of such awards and apply such amount in paying up such balance and allot shares fully paid accordingly. The provisions of Article 211 shall apply *mutatis mutandis* to this Article 214(a) as if Article 211 did not make reference to Article 212 and Article 213.
- (b) Where, pursuant to an employees' share scheme (within the meaning of section 1166 of the Companies Act) the Company has granted awards ("awards" being options or other incentive awards, including, without limitation, stock appreciation rights, restricted stock units, performance stock units and restricted stock awards) to subscribe for or with respect to shares, then, subject to the provisions of the Companies Act, the Directors may, on the grant, exercise or vesting of any of the awards concerned, capitalise any such profits or other sum as is mentioned in Article 211 above (as if such Article 211 did not make reference to Article 212 and Article 213) to the extent necessary to pay up the unpaid balance of the nominal value of the shares which fall to be allotted on the grant, exercise or vesting of such awards and apply such amount in paying up such balance and allot shares fully paid accordingly. The provisions of Article 211 shall apply *mutatis mutandis* to this Article 214(b) as if Article 211 did not make reference to Article 212 and Article 213.

## **CHANGE OF THE COMPANY'S NAME**

215. The Company's name may be changed by resolution of the Board.

## **RECORD DATES**

216. Notwithstanding any other provision of these Articles, and subject to the Companies Act, but without prejudice to any special rights attached to any shares, the Company or the Directors may:
- (a) fix any date as the record date for any dividend, distribution, allotment or issue, which shall not be more than 60 days prior to such action;
  - (b) for the purpose of determining which persons are entitled to attend and vote at a general meeting of the Company, or a separate general meeting of the holders of any class of shares in the capital of the Company, and how many votes such persons may cast, specify in the notice of meeting a time by which a person must be entered on the register in order to have the right to attend or vote at the meeting provided that such time shall not be more than 60 days nor less than 10 days before the date of such meeting and changes to the register after the time specified by virtue of this Article 216 shall be disregarded in determining the rights of any person to attend or vote at the meeting; and
  - (c) for the purposes of sending notices to any one or more members (including, without limitation, notices of general meetings, or separate general meetings of the holders of any class of shares in the capital of the Company), give such notices by reference to the register of members as it stands at the close of business on a day determined by the Company or the Board, which day may not be more than 60 days before the day that such notices are sent.
217. In the case of determination of members entitled to vote at any general meeting or adjournment thereof, or a separate general meeting of the holders of any class of shares in the capital of the Company, the record date shall, unless otherwise required by the Companies Act, not be more than 60 days nor less than 10 days before the date of such meeting.
218. In the case of any other lawful action, and save as otherwise provided by these Articles, the record date shall not be more than 60 days prior to such other action.

## **ACCOUNTS**

219. No member (as such, other than a Director) shall have any right to inspect any accounting record or other document of the Company, unless he is authorised to do so by statute, by order of the court, by the Board or by ordinary resolution of the Company.
220. Subject to the Companies Act, a copy of the Company's annual accounts and reports for that financial year shall, at least 21 clear days before the date of the meeting at which copies of those documents are to be laid in accordance with the provisions of the Companies Act, be sent to every member and to every holder of the Company's debentures, and to every person who is entitled to receive notice of meetings from the Company under the provisions of the Companies Act or of these Articles or, in the case of joint holders of any share or debenture, to one of the joint holders. A copy need not be sent to a person for whom the Company does not have a current address.
221. Subject to the Companies Act, the requirements of Article 220 shall be deemed satisfied in relation to any person by sending to the person, instead of such copies, a summary financial

statement derived from the Company's annual accounts and directors' report, which shall be in the form and containing the information prescribed by the Companies Act and any regulations made under the Companies Act.

## NOTICES AND OTHER COMMUNICATIONS

222. Any notice to be given to or by any person pursuant to these Articles shall be in writing other than a notice calling a meeting of the Directors which need not be in writing.
223. Any notice, document or information may (without prejudice to Articles 230 and 231) be given, sent or supplied by the Company to any member either:
- (a) personally;
  - (b) by sending it by post in a prepaid envelope addressed to the member at his registered address or postal address given to the Company for that purpose, or by leaving it at that address;
  - (c) subject to Article 224, by sending it in electronic form to a person who has agreed (generally or specifically) that the notice, document or information may be sent or supplied in that form (and has not revoked that agreement); or
  - (d) subject to the provisions of the Companies Act, by making it available on a website, provided that the requirements in (i) to (iv) below are satisfied.
- The requirements referred to in paragraph (d) are that:
- (i) the member has agreed (generally or specifically) that the notice, document or information may be sent or supplied to him by being made available on a website (and has not revoked that agreement), or the member has been asked by the Company to agree that the Company may send or supply notices, documents and information generally, or the notice, document or information in question, to him by making it available on a website and the Company has not received a response within the period of 28 days beginning on the date on which the Company's request was sent and the member is therefore taken to have so agreed (and has not revoked that agreement);
  - (ii) the member is sent a notification of the presence of the notice, document or information on a website, the address of that website, the place on that website where it may be accessed, and how it may be accessed (***notification of availability***); and
  - (iii) in the case of a notice of meeting, the notification of availability states that it concerns a notice of a company meeting, specifies the place, time and date of the meeting, and states whether it will be an annual general meeting; and

the notice, document or information continues to be published on that website, in the case of a notice of meeting, throughout the period beginning with the date of the notification of availability and ending with the conclusion of the meeting and in all other cases throughout the period specified by any applicable provision of the Companies Act, or, if no such period is specified, throughout the period of 28 days beginning with the date on which the notification of availability is sent to the member, save that if the notice, document or information is made available for part only of that period then failure to make it available throughout that period shall be disregarded where such failure is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.

224. The Board may from time to time issue, endorse or adopt terms and conditions relating to the use of electronic means for the sending of notices, other documents and proxy appointments by the Company to members or persons entitled by transmission and by members or persons entitled by transmission to the Company.
225. In the case of joint holders of a share:
- (a) it shall be sufficient for all notices, documents and other information to be given, sent or supplied to the joint holder whose name stands first in the register of members in respect of the joint holding (**first named holder**) only and any notice, document or other information so sent shall be deemed for all purposes sent to all the joint holders; and
  - (b) the agreement of the first named holder that notices, documents and information may be given, sent or supplied in electronic form or by being made available on a website shall be binding on all the joint holders.
226. The Company may at any time and at its sole discretion choose to give, send or supply notices, documents and information only in hard copy form to some or all members.
227. For the avoidance of doubt, the provisions of Articles 222 to 226 are subject to Article 76.
228. A member present either in person or by proxy, or in the case of a corporate member by a duly authorised representative, at any meeting of the Company or of the holders of any class of shares shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
229. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been given to the person from whom he derives his title, but this Article 229 does not apply to a notice given under section 793 of the Companies Act.
230. Subject to the Companies Act, where by reason of the suspension or curtailment of postal services, the Company is unable effectively to give notice of a general meeting, the general meeting may be convened by public announcement. The Company shall send a copy of the notice to members in the same manner as it sends notices under Articles 222 to 226 inclusive if at least seven clear days before the meeting the posting of notices again becomes practicable.
231. Subject to the Companies Act, any notice, document or information to be given, sent or supplied by the Company to the members or any of them, not being a notice to which Article 230 applies, shall be sufficiently given, sent or supplied if given by public announcement.
232. Any notice, document or information given, sent or supplied by the Company to the members or any of them:
- (a) by hand shall be deemed to have been received by the member when it is handed to the member or left at his registered address;
  - (b) by post, shall be deemed to have been received 24 hours after the time at which the envelope containing the notice, document or information was posted unless it was sent by second class post or there is only one class of post, or it was sent by air mail

- to an address outside the United Kingdom, in which case it shall be deemed to have been received 48 hours after it was posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent or supplied;
- (c) by advertisement, shall be deemed to have been received on the day on which the advertisement appears;
  - (d) by electronic means, shall be deemed to have been received by the member on the day following that on which it was sent or supplied. Proof that a notice, document or information in electronic form was addressed to the electronic address provided by the member for the purpose of receiving communications from the Company shall be conclusive evidence that the notice, document or information was sent or supplied and such notice, document or information shall be deemed received by the member at that time notwithstanding that the Company becomes aware that the member has filed to receive the relevant notice, document or information for any reason and notwithstanding that the Company subsequently sends or supplies a hard copy of such document or information by post to the member;
  - (e) by making it available on a website, shall be deemed to have been received on the date on which the notice, document or information was first made available on the website or, if later, when the member is deemed to have been received notification of the fact that the notice, document or information was available on the website in accordance with this Article 232 and such notice, document or information shall be deemed received by the member on that day notwithstanding that the Company becomes aware that the member has filed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such notice, document or information by post to the member; or
  - (f) by means of a Depositary, shall be deemed to have been received 24 hours after the Company, or person acting on the Company's behalf, gives the notice, document or information to the Depositary.
233. Any notice, document or information may be given, sent or supplied by the Company to the person entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law by sending or delivering it in any manner that the Company may choose authorised by these Articles for the sending of notice, document or information to a member addressed to that person by name, or by the title of representative of the deceased or trustee of the bankrupt or by any similar description, at the address, if any, as may be supplied for that purpose by the person claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy or other event giving rise to the transmission had not occurred.
234. If on three consecutive occasions, or on one occasion and reasonable enquiries have failed to establish the member's address, notices, documents or information sent or supplied to a member by post have been returned undelivered, the member shall not be entitled to receive any subsequent notice, document or information until he has supplied to the Company (or its agent) a new registered address or a postal address, or shall have informed the Company, in such a manner as may be specified by the Company, of an electronic address. For the purposes of this Article 234, references to notices, documents or information include references to a cheque or other instrument of payment, but nothing in this Article 234 entitles the Company to cease sending any cheque or other instrument of payment for any dividend, unless it is otherwise so entitled under these Articles. Without prejudice to the generality of the foregoing, any notice of a general meeting of the Company which is in fact sent or purports to be sent to such member shall be ignored for the purpose of determining the validity of the proceedings at such general meeting.

235. Where a document is required under these Articles to be signed by a member or any other person, if the document is in electronic form, then in order to be valid the document must either:
- (a) incorporate the electronic signature, or personal identification details (which may be details previously allocated by the Company), of that member or other person, in such form as the Directors may approve, or
  - (b) be accompanied by such other evidence as the Directors may require in order to be satisfied that the document is genuine.

The Company may designate mechanisms for validating any such document and a document not validated by the user of any such mechanisms shall be deemed as having not been received by the Company. In the case of any document or information relating to a meeting, an instrument of proxy or invitation to appoint a proxy, any validation requirements shall be specified in the relevant notice of meeting in accordance with Articles 75 and 123(b).

#### **DESTRUCTION OF DOCUMENTS**

236. The Company shall be entitled to destroy:

- (a) any instrument of transfer of shares which have been registered, and all other documents on the basis of which any entry is made in the register, at any time after the expiration of six years from the date of registration;
- (b) any dividend mandate, variation or cancellation of dividend mandates, and notification of change of name or address, at any time after two years from the date on which it is recorded;
- (c) any share certificate which has been cancelled at any time after the expiration of one year from the date on which it is cancelled;
- (d) all paid dividend warrants and cheques at any time after the expiration of one year from the date of actual payment;
- (e) all proxy appointments which have been used for the purpose of a poll at any time after the expiration of one year from the date of use;
- (f) all proxy appointments which have not been used for the purpose of a poll at any time after one month from the end of the meeting to which the proxy appointment relates and at which no poll was demanded; and
- (g) any other document on the basis of which an entry in the register of members is made, after six years from the date on which it is made.

Any document referred to in this Article 236 may be destroyed earlier than the relevant date authorised, provided that a permanent record of the document is made which is not destroyed before that date.

237. It shall be conclusively presumed in favour of the Company that:

- (a) every entry in the register of members purporting to have been made on the basis of an instrument of transfer or other document destroyed in accordance with Article 236 was duly and properly made;
- (b) that every instrument of transfer destroyed in accordance with Article 236 was a valid and effective instrument duly and properly registered;
- (c) that every share certificate destroyed in accordance with Article 236 was a valid and effective certificate duly and properly cancelled; and
- (d) that every other document destroyed in accordance with Article 236 was a valid and effective document in accordance with the particulars in the records of the Company,

provided that:

- (i) Article 236 shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties to it) to which the document might be relevant;
- (ii) nothing in Article 236 shall be construed as imposing upon the Company any liability in respect of the destruction of any such document otherwise than in accordance with Article 236 which would not attach to the Company in the absence of Article 236; and
- (iii) references in Article 236 to the destruction of any document include references to the disposal of it in any manner.

#### **WINDING UP**

238. If the Company commences liquidation, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, subject to the provisions of the Companies Act:

- (a) divide among the members in specie the whole or any part of the assets, whether they shall consist of property of the same kind or not, of the Company and may, for that purpose, value any assets as he deems fair and determine how the division shall be carried out as between the members or different classes of members; and
- (b) vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he may with the like sanction determine, but no member shall be compelled to accept any assets upon which there is a liability.

239. The power of sale of a liquidator shall include a power to sell wholly or partially for shares or debentures or other obligations of another body corporate, either then already constituted or about to be constituted for the purpose of carrying out the sale.

#### **INDEMNITY AND INSURANCE**

240. Subject to the provisions of the Companies Act, the Company may exercise all the powers of the Company to:

- (a) indemnify to any extent any person who is or was a Director, or a Director of any associated company, directly or indirectly (including by funding any expenditure incurred or to be incurred by him) against any loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company;



- (b) indemnify to any extent any person who is or was a Director of an associated company that is a trustee of an occupational pension scheme, directly or indirectly (including by funding any expenditure incurred or to be incurred by him) against any liability incurred by him in connection with the company's activities as trustee of an occupational pension scheme; and/or
- (c) purchase and maintain insurance for or for the benefit of any person who is or was
  - (i) a Director, officer or employee of the Company, or any body corporate which is or was the holding company or subsidiary undertaking of the Company, or in which the Company or such holding company or subsidiary undertaking has or had any interest (whether director or indirect) or with which the Company or such holding company or subsidiary undertaking is or was in any way allied or associated; or
  - (ii) a trustee of any pension fund in which employees of the Company or any other body referred to in paragraph (c)(i) of this Article 240 are or have been interested,

including without limitation insurance against any loss or liability or any expenditure he may incur, whether in connection with any proven or alleged act or omission in the actual or purported execution or discharge of his duties or in the exercise or purported exercise of his powers or otherwise in relation to this duties, power or offices, whether comprising negligence, default, breach of duty, breach of trust or otherwise, in relation to the relevant body or fund.

241. No Director of former Director shall be accountable to the Company or the members for any benefit provided pursuant to these Articles. The receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.

## **DISPUTE RESOLUTION**

242. The courts of England and Wales shall have exclusive jurisdiction to determine any and all disputes brought by a member in that member's capacity (whether in its own name or in the name of the Company) as such against the Company and/or the Board and/or any of the Directors individually or collectively, arising out of or in connection with these Articles or any non-contractual obligations arising out of or in connection with these Articles.
243. The governing law of these Articles is the law of England and Wales and these Articles shall be interpreted in accordance with English law.
244. For the purposes of Article 242, Director shall be read so as to include each and any Director of the Company from time to time in his capacity as such or as an employee of the Company and shall include any former Director of the Company.

DATED THIS 7<sup>th</sup> DAY OF JUNE 2013

LIBERTY GLOBAL PLC

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DEED OF ASSUMPTION

relating to

Equity Incentive Plans of Liberty Global, Inc. and Virgin Media Inc.

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## DEED OF ASSUMPTION

### OF

## LIBERTY GLOBAL PLC

This Deed of Assumption relating to the equity incentive plans of Liberty Global, Inc., a Delaware corporation (“**Liberty Global**”) and Virgin Media Inc., a Delaware corporation (“**Virgin Media**”), is made on 7 June 2013 by Liberty Global plc (incorporated in England and Wales with registered number 8379990) whose registered office is at 38 Hans Crescent, London, SW1X 0LZ.

### THE MERGER

**WHEREAS**, the board of directors and the stockholders of Liberty Global have approved an agreement and plan of merger and reorganization (the “**Merger Agreement**”) that was entered into as of February 5, 2013 (and amended March 6, 2013), providing for the combination of Liberty Global and Virgin Media under a new parent company currently called Liberty Global Corporation Limited (the “**Merger**”). Pursuant to the Merger Agreement, Liberty Global and Virgin Media will become wholly owned subsidiaries of Liberty Global Corporation Limited, a private limited company incorporated under English law which, prior to the effective time of the Merger (the “**Effective Time**”), re-registered as a public limited company named “Liberty Global plc” or a similar name (the “**Company**”) and, at the Effective Time, became the parent company of the Liberty Global and Virgin Media group of companies; and

**WHEREAS**, pursuant to the Merger Agreement, each issued and outstanding share of series A, B or C Liberty Global common stock will be converted, on a one-for-one basis, into the right to receive one corresponding class of A, B, or C ordinary shares of the Company (a “**Share**”); and

### THE LIBERTY GLOBAL PLANS

**WHEREAS**, Liberty Global currently sponsors and maintains the following equity incentive plans pursuant to which employees and consultants of Liberty Global and its subsidiaries and affiliates and directors of Liberty Global may be granted stock options, stock appreciation rights, restricted shares, restricted stock units, performance shares or other rights to purchase, acquire or receive shares of Liberty Global’s common stock (or the right to receive benefits or cash amounts by reference to such shares):

- Liberty Global, Inc. 2005 Incentive Plan (As Amended and Restated Effective October, 31, 2006) (the “**2005 Plan**”)
- Liberty Global, Inc. 2005 Nonemployee Director Incentive Plan (As Amended and Restated Effective November 1, 2006) (the “**2005 NED Plan**”)

(The 2005 Plan and 2005 NED Plan are collectively referred to as the “**Continuing Liberty Global Plans**”)

- Liberty Media International, Inc. Transitional Stock Adjustment Plan (the “**Liberty Media Plan**”)
- UnitedGlobalCom, Inc. Equity Incentive Plan (Amended and Restated Effective October 17, 2003) (the “**UGC 2003 EIP**”)

- UnitedGlobalCom, Inc. Stock Option Plan for Non-Employee Directors (Effective March 20, 1998; Amended and Restated January 22, 2004) (the “**UGC NED Plan**”)

(The Liberty Media Plan, UGC 2003 EIP and UGC NED Plan are collectively referred to as the “**Remaining Liberty Global Plans**”)

(The Continuing Liberty Global Plans and the Remaining Liberty Global Plans are collectively referred to as the “**Liberty Global Plans**”); and

**WHEREAS**, pursuant to the Merger Agreement, each award granted by Liberty Global under the Liberty Global Plans that is outstanding at the Effective Time and that relates to shares of Liberty Global common stock shall, as of the Effective Time, be converted into a corresponding award of Shares on a one-for-one basis and such award will remain subject to the same terms and conditions as the award under the applicable Liberty Global Plan and the award agreement relating thereto immediately prior to the Effective Time, except for such changes as are necessary to reflect the Merger and/or comply or facilitate compliance with English and/or U.S. corporate and tax law requirements (the “**Assumed LGI Awards**”); and

**WHEREAS**, the board of directors of the Company proposes to adopt and assume the Continuing Liberty Global Plans for purposes of granting awards over Shares following the Effective Time to eligible employees (under the 2005 Plan) and independent contractors (under Annex 2 to the 2005 Plan) of the Company and its subsidiaries and to non-employee directors of the Company (under the 2005 NED Plan); and

**WHEREAS**, in connection with the Merger, the board of directors of Liberty Global approved certain amendments to the Liberty Global Plans as necessary or appropriate to (i) facilitate the assumption and adoption by the Company of the Assumed LGI Awards and the Continuing Liberty Global Plans and the issuance of Shares or rights or amounts related to Shares under the Assumed LGI Awards and future awards granted under Continuing Liberty Global Plans (rather than shares or rights or amounts related to shares of Liberty Global) by the Company, (ii) provide that the board of directors of the Company (or an appropriate committee thereof) shall administer the Assumed LGI Awards and the Continuing Liberty Global Plans, and (iii) comply with applicable English or U.S. corporate or tax law requirements; and

**WHEREAS**, the board of directors of the Company agrees that it (or an appropriate committee thereof) shall sponsor the Continuing Liberty Global Plans and administer the Assumed LGI Awards, and that the Company will not grant new awards under the Remaining Liberty Global Plans after the Effective Time; and

**WHEREAS**, the board of directors of the Company has been presented with and has approved the forms of award agreements for the Company to use in connection with awards granted in the future under the Continuing Liberty Global Plans, such forms of award agreements being based, to the extent possible, on the forms of award agreements previously used by Liberty Global in connection with awards granted under the Continuing Liberty Global Plans; and

#### **THE VIRGIN MEDIA PLANS**

**WHEREAS**, Virgin Media currently sponsors and maintains the following equity incentive plans pursuant to which employees, directors and independent contractors of Virgin Media and its divisions, parent, subsidiaries or affiliates may be granted rights to stock options, restricted stock, restricted stock units, share awards or other rights to purchase, acquire or receive shares of Virgin Media’s common stock (or the right to receive benefits or cash amounts by reference to such shares):

- Amended and Restated Virgin Media 2004 Stock Incentive Plan (formerly the Amended and Restated 2004 NTL Stock Incentive Plan)

- Virgin Media Inc. 2004 Stock Incentive Plan (formerly known as the Telewest Global, Inc. 2004 Stock Incentive Plan)
- Virgin Media Inc. 2006 Stock Incentive Plan (as amended)
- Virgin Media Inc. 2010 Stock Incentive Plan (excluding any UK subplan) (the “**Continuing Virgin Media Plan**,” and collectively with the other plans listed in this recital, the “**Virgin Media Plans**”); and

**WHEREAS**, Virgin Media currently sponsors and maintains the following HM Revenue & Customs (“HMRC”) U.K. tax-qualified employee share option plans:

- Virgin Media Sharesave Plan (the “**Sharesave**”)
- Virgin Media Company Share Option Plan (the “**CSOP**”)

(collectively, the “**Qualified Virgin Media Plans**”) and

**WHEREAS**, pursuant to the Merger Agreement, each issued and outstanding share of Virgin Media common stock converted into the right to receive (i) \$17.50 in cash (without interest), (ii) 0.2582 of a class A Share, and (iii) 0.1928 of a class C Share (together with cash in lieu of any fractional class A Shares and class C Shares); and

**WHEREAS**, pursuant to the Merger Agreement, each stock option granted by Virgin Media under the Virgin Media Plans to acquire Virgin Media common stock will be converted into two separate options, the first to acquire 0.4123 of a class A Share for each share of Virgin Media common stock subject to the existing stock option, and the second to acquire 0.3077 of a class C Share for each share of Virgin Media common stock subject to the existing stock option (with the applicable exercise prices adjusted) (the “**Outstanding VMI Options**”); and

**WHEREAS**, pursuant to the Merger Agreement, certain stock units (restricted stock units and performance shares) granted by Virgin Media under certain of the Virgin Media Plans in respect of Virgin Media common stock will be converted into stock units in respect of 0.4123 of a class A Share and 0.3077 of a class C Share for each share of Virgin Media common stock subject to the applicable Virgin Media stock unit award (the “**Outstanding VMI Stock Units**”) (the Outstanding VMI Options and the Outstanding VMI Stock Units are collectively referred to as the “**Assumed VMI Awards**”); and

**WHEREAS**, pursuant to the Merger Agreement, participants in the Sharesave and the CSOP will be offered the opportunity to (i) exercise their Qualified Virgin Media Plans or (ii) exchange their options over Virgin Media common stock for new options over Shares at the same rate of exchange as provided in the Merger Agreement for the conversion of the non-HMRC approved Outstanding VMI Options, and, if optionholders elect to exchange their options, the new options over Shares (the “**Outstanding Tax-Qualified VMI Options**”) will continue to be governed by the Sharesave and CSOP (as appropriate); and

**WHEREAS**, the board of directors of the Company proposes to adopt and assume the Continuing Virgin Media Plan for purposes of granting awards over Shares following the Effective Time to eligible employees of the Company and its subsidiaries; and

**WHEREAS**, in connection with the Merger, the board of directors of Virgin Media approved certain amendments to the Virgin Media Plans as necessary or appropriate to (i) facilitate the assumption and adoption by the Company of the Assumed VMI Awards and the Continuing Virgin Media Plan with respect to the future awards granted thereunder and the issuance of Shares or rights or amounts related to

Shares under the Assumed VMI Awards and future awards granted under the Continuing Virgin Media Plan (rather than shares or rights or amounts related to shares of Virgin Media) by the Company, (ii) provide that the board of directors of the Company (or an appropriate committee thereof) shall administer the Assumed VMI Awards and the Continuing Virgin Media Plan, and (iii) comply with applicable English or U.S. corporate or tax law requirements; and

**WHEREAS**, the board of directors of the Company agrees that it (or an appropriate committee thereof) shall sponsor the Continuing Virgin Media Plan and administer the Assumed VMI Awards, and that the Company will not grant new awards under the Qualified Virgin Media Plans and the Virgin Media Plans other than the Continuing Virgin Media Plan;

**WHEREAS**, the board of directors of the Company has been presented with and has approved the forms of award agreements for the Company to use in connection with awards granted in the future under the Continuing Virgin Media Plan, such forms of award agreements being based, to the extent possible, on the forms of award agreements previously used by Liberty Global in connection with awards granted under the Continuing Liberty Global Plans.

**NOW THIS DEED WITNESSES AS FOLLOWS:**

The Company hereby declares, undertakes and agrees that, as of the effective time of the Merger, it shall:

1. accept assignment of and adopt and assume (a) the Continuing Liberty Global Plans and Assumed LGI Awards from Liberty Global and (b) the Continuing Virgin Media Plan and Assumed VMI Awards from Virgin Media;
2. discharge all of the rights and obligations relating to sponsorship of the Continuing Liberty Global Plans and the Continuing Virgin Media Plan;
3. exercise all of the powers of the plan sponsor relating to (a) the Continuing Liberty Global Plans and Assumed LGI Awards that were exercised by Liberty Global with respect to the Continuing Liberty Global Plans and Assumed LGI Awards prior to the Effective Time and (b) the Continuing Virgin Media Plan and Assumed VMI Awards that were exercised by Virgin Media with respect to the Continuing Virgin Media Plan prior to the Effective Time;
4. be bound by the terms of the Assumed LGI Awards and the Assumed VMI Awards so that the Company will be bound by the requirements, without limitation, that:
  - 4.1 to the extent any plan document provides for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relates to or references, shares of Liberty Global or Virgin Media common stock or rights to shares of Liberty Global or Virgin Media common stock (or rights to receive benefits or amounts by reference to those shares), then, pursuant to the terms hereof and thereof, such plan document shall instead provide for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or reference, Shares or rights to Shares, as applicable (or rights to receive benefits or amounts by reference to Shares) pursuant to the terms of the Merger Agreement;
  - 4.2 all references in the Liberty Global Plans to Liberty Global or its predecessors are hereby amended to be references to the Company, except where the context

- dictates otherwise, and all references in the Virgin Media Plans and Qualified Virgin Media Plans to Virgin Media or its predecessors are hereby amended to be references to the Company, except where the context dictates otherwise; and
- 4.3 all references to the board of directors (or relevant committee of the board of directors) in the Liberty Global Plans and the Virgin Media Plans shall henceforth be taken to be references to the board of directors of the Company (or relevant committee of the board of directors of the Company), except where the context dictates otherwise;
5. administer the Remaining Liberty Global Plans and the Virgin Media Plans (collectively, the “**Remaining Plans**”) with respect to the Assumed LGI Awards and Assumed VMI Awards, respectively, provided that:
- 5.1 any awards granted under the Remaining Plans will continue to be subject to the same terms and conditions, such as vesting schedule, restrictions and exercise price (if applicable), as applied to such awards and rights immediately before the Merger, except as required to reflect the Merger;
- 5.3 if any benefits or amounts due pursuant to awards granted under the Remaining Plans are determined by reference to shares of Liberty Global common stock or Virgin Media common stock, they will henceforth be determined by reference to Shares; and
6. be bound by the terms of the Outstanding Tax-Qualified VMI Options so that the Company will be bound by the requirements, without limitation, that:
- 6.1 to the extent any plan document provides for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relates to or references, shares of Virgin Media common stock or rights to shares of Virgin Media common stock (or rights to receive benefits or amounts by reference to those shares), then, pursuant to the terms hereof and thereof, such plan document shall instead provide for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or reference, Shares or rights to Shares, as applicable (or rights to receive benefits or amounts by reference to Shares);
- 6.2 references in the rules of the Qualified Virgin Media Plans to Virgin Media common stock will be amended to be references to Shares, but references in respect of the administration of the Qualified Virgin Media Plans will not be amended other than as required in the rules;
7. sponsor and administer the Continuing Liberty Global Plans and Continuing Virgin Media Plan (collectively, the “**Continuing Plans**”) and be authorized to grant new awards under the Continuing Plans following the Effective Time, provided that:
- 7.1 the aggregate number of Shares available for issuance pursuant to awards granted under the Continuing Plans shall be equal to the aggregate number of shares of Liberty Global common stock and Virgin Media common stock authorized for grants or subject to outstanding awards granted under the applicable Continuing Plans that are not issued or delivered for any reason, as adjusted to reflect the Merger;

- 7.2 any awards granted under the Continuing Plans will be evidenced by the forms of award agreements adopted by the board of directors of the Company, which forms will be based, to the extent possible, on the forms of award agreements previously used by Liberty Global in connection with awards granted under the applicable Continuing Plans prior to the Effective Time;
- 7.3 equity awards granted under the Continuing Virgin Media Plans that were sponsored by Virgin Media immediately prior to the Effective Time shall not be granted to individuals who were employees or other service providers of Liberty Global and its subsidiaries immediately prior to the Effective Time.
8. This Deed of Assumption shall be governed by and construed in accordance with the laws of England and Wales, without regard to conflict of laws principles.

\* \* \*

*(Signature page follows.)*



IN WITNESS WHEREOF this Deed of Assumption has been executed by the Company on the date first above written.

EXECUTED AS A DEED AND DELIVERED BY )  
LIBERTY GLOBAL plc )  
acting by: )

Authorized Signatory \_\_\_\_\_  
Director

Authorized Signatory \_\_\_\_\_  
Company Secretary

**LIBERTY GLOBAL, INC.**  
**2005 INCENTIVE PLAN**  
**(as Amended and Restated Effective June 7, 2013)**

**ARTICLE I**

**PURPOSE OF PLAN**

1.1 *Purpose.* The purpose of the Plan is to promote the success of the Company by providing a method whereby eligible employees of the Company and its Subsidiaries may be awarded additional remuneration for services rendered and encouraged to acquire shares of the Company, thereby increasing their proprietary interest in the Company's businesses, encouraging them to remain in the employ of the Company or its Subsidiaries, and increasing their personal interest in the continued success and progress of the Company and its Subsidiaries. The Plan is also intended to aid in attracting Persons of exceptional ability to become officers and employees of the Company and its Subsidiaries. All Awards made under the Plan may be settled in Shares only.

1.2 *Effective Date.* The Plan was originally effective May 11, 2004 (the "Effective Date"), was amended and restated effective as of March 9, 2005 with respect to Awards made after that date, and was further amended and restated effective as of March 8, 2006 and October 31, 2006. The Plan is hereby further amended and restated effective as of June 7, 2013.

**ARTICLE II**

**DEFINITIONS**

2.1 *Certain Defined Terms.* Capitalized terms not defined elsewhere in the Plan shall have the following meanings (whether used in the singular or plural):

"Act" means the U.K. Companies Act of 2006.

"Affiliate" of the Company means any corporation, partnership or other business association that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Company.

"Agreement" means a share option agreement, share appreciation rights agreement, restricted shares agreement, share units agreement or an agreement evidencing more than one type of Award, specified in Section 11.5, as any such Agreement may be supplemented or amended from time to time.

"Approved Transaction" means any transaction in which the Board (or, if approval of the Board is not required as a matter of law, the Shareholders) shall approve (i) any consolidation or merger of the Company, or binding share exchange, pursuant to which Shares of the Company would be changed or converted into or exchanged for cash,

securities, or other property (including pursuant to a scheme or arrangement sanctioned by a court under section 899 of the Act), other than any such transaction in which the Shareholders immediately prior to such transaction have the same proportionate ownership of the shares of, and voting power with respect to, the surviving corporation immediately after such transaction, (ii) any merger, consolidation or binding share exchange to which the Company is a party as a result of which the Persons who are Shareholders immediately prior thereto have less than a majority of the combined voting power of the outstanding capital shares of the Company ordinarily (and apart from the rights accruing under special circumstances) having the right to vote in the election of directors immediately following such merger, consolidation or binding share exchange (including pursuant to a scheme or arrangement sanctioned by a court under section 899 of the Act), (iii) the adoption of any plan or proposal for the liquidation or dissolution of the Company, or (iv) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Company.

“Award” means a grant of Options, SARs, Restricted Shares, Share Units, and/or Performance Awards under the Plan.

“Board” means the Board of Directors of the Company.

“Board Change” means, during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board cease for any reason to constitute a majority thereof unless the election, or the nomination for election, of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period.

“Code” means the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor statute or statutes thereto. Reference to any specific Code section shall include any successor section.

“Committee” means the committee of the Board appointed pursuant to Section 3.1 to administer the Plan.

“Company” means Liberty Global plc, a public limited company incorporated under English law.

“Control Purchase” means any transaction (or series of related transactions) in which (i) any person (as such term is defined in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), corporation or other entity (other than the Company, any Subsidiary of the Company or any employee benefit plan sponsored by the Company or any Subsidiary of the Company) shall purchase any Shares of the Company (or securities convertible into Shares of the Company) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, without the prior consent of the Board, or (ii) any person (as such term is so defined), corporation or other entity (other than the Company, any Subsidiary of the Company, any employee benefit plan sponsored by the Company or any Subsidiary of the Company or any Exempt Person (as defined below)) shall become the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of

securities of the Company representing 20% or more of the combined voting power of the then outstanding securities of the Company ordinarily (and apart from the rights accruing under special circumstances) having the right to vote in the election of directors (calculated as provided in Rule 13d-3(d) under the Exchange Act in the case of rights to acquire the Company's securities), other than in a transaction (or series of related transactions) approved by the Board. For purposes of this definition, "Exempt Person" means each of (a) the Chairman of the Board, the President and each of the directors of the Liberty Global, Inc. as of June 15, 2005, and (b) the respective family members, estates and heirs of each of the Persons referred to in clause (a) above and any trust or other investment vehicle for the primary benefit of any of such Persons or their respective family members or heirs. As used with respect to any Person, the term "family member" means the spouse, siblings and lineal descendants of such Person.

"Disability" means the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months.

"Dividend Equivalents" means, with respect to Restricted Shares to be issued or transferred at the end of the Restriction Period, to the extent specified by the Committee only, an amount equal to all dividends and other distributions (or the economic equivalent thereof) which are payable to Shareholders of record during the Restriction Period on a like number and kind of Shares.

"Domestic Relations Order" means a domestic relations order as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act, or the rules thereunder.

"Effective Date" has the meaning ascribed thereto in Section 1.2.

"Equity Security" shall have the meaning ascribed to such term in Section 3(a)(11) of the Exchange Act, and an equity security of an issuer shall have the meaning ascribed thereto in Rule 16a-1 promulgated under the Exchange Act, or any successor Rule.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended from time to time, or any successor statute or statutes thereto. Reference to any specific Exchange Act section shall include any successor section.

"Fair Market Value" of a Share on any day means the last sale price (or, if no last sale price is reported, the average of the high bid and low asked prices) for a Share on such day (or, if such day is not a trading day, on the next preceding trading day) as reported on the Nasdaq or, if not traded on the Nasdaq, such other principal U.S. securities exchange for such security on the date of determination. If for any day the Fair Market Value of a Share is not determinable by any of the foregoing means, then the Fair Market Value for such day shall be determined in good faith by the Committee on the basis of such quotations and other considerations as the Committee deems appropriate.

“Free Standing SAR” has the meaning ascribed thereto in Section 7.1.

“Holder” means a Person who has received an Award under the Plan.

“Nasdaq” means the Nasdaq Global Select Market.

“Nonqualified Stock Option” means a share option granted under Article VI.

“Option” means a Nonqualified Stock Option.

“Performance Award” means an Award made pursuant to Article X of the Plan to a Holder that is subject to the attainment of one or more Performance Objectives.

“Performance Objective” means a standard established by the Committee to determine in whole or in part whether a Performance Award shall be earned.

“Person” means an individual, corporation, limited liability company, partnership, trust, incorporated or unincorporated association, joint venture or other entity of any kind.

“Plan” means this Liberty Global, Inc. 2005 Incentive Plan, as amended, adopted and assumed by the Company effective June [ ], 2013.

“Restricted Shares” means Shares or the right to receive Shares, as the case may be, awarded pursuant to Article VIII.

“Restriction Period” means a period of time beginning on the date of each Award of Restricted Shares and ending on the Vesting Date with respect to such Award.

“Retained Distribution” has the meaning ascribed thereto in Section 8.3.

“SARs” means share appreciation rights, awarded pursuant to Article VII, with respect to Shares.

“Share” means each or any (as the context may require) class of the Company’s ordinary shares.

“Shareholder” means a holder of the ordinary or preference shares of the Company, known as a “member” under English law.

“Share Unit Awards” has the meaning ascribed thereto in Section 9.1.

“Subsidiary” of a Person means any present or future subsidiary (as defined in Section 424(f) of the Code) of such Person or any business entity in which such Person owns, directly or indirectly, 50% or more of the voting, capital or profits interests. An entity shall be deemed a subsidiary of a Person for purposes of this definition only for such periods as the requisite ownership or control relationship is maintained. For purposes of Section 5.1, a Subsidiary shall additionally mean a subsidiary within the meaning of Section 1159 of the Act.

“Tandem SARs” has the meaning ascribed thereto in Section 7.1.

“Vesting Date,” with respect to any Restricted Shares awarded hereunder, means the date on which such Restricted Shares cease to be subject to a risk of forfeiture, as designated in or determined in accordance with the Agreement with respect to such Award of Restricted Shares pursuant to Article VIII. If more than one Vesting Date is designated for an Award of Restricted Shares, reference in the Plan to a Vesting Date in respect of such Award shall be deemed to refer to each part of such Award and the Vesting Date for such part.

### **ARTICLE III ADMINISTRATION**

3.1 *Committee.* The Plan shall be administered by the Compensation Committee of the Board unless a different committee is subsequently appointed by the Board. The Committee shall be comprised of not less than two Persons. The Board may from time to time appoint members of the Committee in substitution for or in addition to members previously appointed, may fill vacancies in the Committee and may remove members of the Committee. The Committee shall select one of its members as its chairman and shall hold its meetings at such times and places as it shall deem advisable. A majority of its members shall constitute a quorum and all determinations shall be made by a majority of such quorum. Any determination reduced to writing and signed by all of the members shall be as fully effective as if it had been made by a majority vote at a meeting duly called and held.

3.2 *Powers.* The Committee shall have full power and authority to grant to eligible Persons Options under Article VI of the Plan, SARs under Article VII of the Plan, Restricted Shares under Article VIII of the Plan, Share Units under Article IX of the Plan and/or Performance Awards under Article X of the Plan, to determine the terms and conditions (which need not be identical) of all Awards so granted, to interpret the provisions of the Plan and any Agreements relating to Awards granted under the Plan and to supervise the administration of the Plan. The Committee in making an Award may provide for the granting or issuance of additional, replacement or alternative Awards upon the occurrence of specified events, including the exercise of the original Award. The Committee shall have sole authority in the selection of Persons to whom Awards may be granted under the Plan and in the determination of the timing, pricing and amount of any such Award, subject only to the express provisions of the Plan. In making determinations hereunder, the Committee may take into account the nature of the services rendered by the respective employees, their present and potential contributions to the success of the Company and its Subsidiaries, and such other factors as the Committee in its discretion deems relevant.

3.3 *Interpretation.* The Committee is authorized, subject to the provisions of the Plan, to establish, amend and rescind such rules and regulations as it deems necessary or advisable for the proper administration of the Plan and to take such other action in connection

with or in relation to the Plan as it deems necessary or advisable. Each action and determination made or taken pursuant to the Plan by the Committee, including any interpretation or construction of the Plan, shall be final and conclusive for all purposes and upon all Persons. No member of the Committee shall be liable for any action or determination made or taken by him or her or the Committee in good faith with respect to the Plan.

#### **ARTICLE IV**

##### **SHARES SUBJECT TO THE PLAN**

**4.1 *Number of Shares; Award Limits.*** Subject to the provisions of this Article IV, the maximum number of Shares with respect to which Awards may be granted during the term of the Plan shall be 50 million Shares; provided, however, that the maximum number of class B ordinary shares, nominal value \$0.01 per share, of the Company (the “Class B Shares”) with respect to which Awards may be so granted during the term of the Plan shall be 25 million Shares. Shares issued pursuant to the Plan shall be fully paid and, to the extent permitted by the laws of England and Wales, will be made available from Shares acquired by or gifted to the Company, newly allotted and issued Shares, or Shares acquired by or issued or gifted to the trustees of an employee benefit trust established in connection with the Plan. The Shares subject to (i) any Award granted under the Plan that shall expire, terminate or be annulled for any reason without having been exercised (or considered to have been exercised as provided in Section 7.2), and (ii) any Award of Restricted Shares or Share Units that shall be forfeited prior to becoming vested (provided that the Holder received no benefits of ownership of such Restricted Shares or Share Units other than voting rights and the accumulation of Retained Distributions and unpaid Dividend Equivalents that are likewise forfeited) shall again be available for purposes of the Plan. Except for Awards described in Section 11.1, and subject to adjustment from time to time as provided in Section 4.2, (i) no Person may be granted in any calendar year Awards covering more than 4 million Shares, and (ii) no Person may be granted in any calendar year Awards covering more than 2 million Shares of Class B Shares.

**4.2 *Adjustments.*** If the Company subdivides its outstanding Shares into a greater number of Shares (by Share dividend, Share split, reclassification, alteration of capital, capitalization of profits, bonus issue or otherwise) or combines its outstanding Shares into a smaller number of Shares (by reverse Share split, reclassification, or otherwise) or if the Committee determines that there is any variation in the share capital of the Company or that there is any Share dividend, extraordinary cash dividend, alteration of capital, capitalization of profits, bonus issue, reclassification, recapitalization, reorganization, split-up, spin-off, combination, exchange of Shares, warrants or rights offering to purchase any class of Shares or other similar corporate event (including compromises or arrangements sanctioned by a court under section 899 of the Act, mergers or consolidations, other than those which constitute Approved Transactions, adjustments with respect to which shall be governed by Section 11.1(b)) affects any class of Shares so that an adjustment is required to preserve the benefits or potential benefits intended to be made available under the Plan, then the Committee, in its sole discretion and in such manner as the Committee may deem equitable and appropriate, may make such adjustments to any or all of (i) the number and kind of Shares which thereafter may be awarded, optioned or otherwise made subject to the benefits contemplated by the Plan, (ii) the number and kind of Shares subject to outstanding Awards, and (iii) the purchase or exercise price and the relevant

appreciation base with respect to any of the foregoing, *provided, however*, that the number of Shares subject to any Award shall always be a whole number. Notwithstanding the foregoing, if all Shares of any class of Shares are redeemed, then each outstanding Award shall be adjusted to substitute for the Shares subject thereto the kind and amount of cash, securities or other assets issued or paid in the redemption of the equivalent number of Shares of such class of Shares and otherwise the terms of such Award, including, in the case of Options or similar rights, the aggregate exercise price, and, in the case of Free Standing SARs, the aggregate base price, shall remain constant before and after the substitution (unless otherwise determined by the Committee and provided in the applicable Agreement).

## **ARTICLE V ELIGIBILITY**

5.1 *General*. The Persons who shall be eligible to participate in the Plan and to receive Awards under the Plan shall, subject to Section 5.2, be such Persons who are employees (including officers and directors) of the Company or its Subsidiaries as the Committee shall select. Awards may be made to employees who hold or have held Awards under the Plan or any similar or other awards under any other plan of the Company or any of its Affiliates.

5.2 *Ineligibility*. No member of the Committee, while serving as such, shall be eligible to receive an Award.

## **ARTICLE VI STOCK OPTIONS**

6.1 *Grant of Options*. Subject to the limitations of the Plan, the Committee shall designate from time to time those eligible Persons to be granted Options, the time when each Option shall be granted to such eligible Persons, the class and number of Shares subject to such Option, and, subject to Section 6.2, the purchase price of the Shares subject to such Option.

6.2 *Option Price*. The price at which Shares may be purchased upon exercise of an Option shall be fixed by the Committee and may be no less than the Fair Market Value of the Shares subject to the Option as of the date the Option is granted.

6.3 *Term of Options*. Subject to the provisions of the Plan with respect to death, retirement and termination of employment, the term of each Option shall be for such period as the Committee shall determine as set forth in the applicable Agreement.

6.4 *Exercise of Options*. An Option granted under the Plan shall become (and remain) exercisable during the term of the Option to the extent provided in the applicable Agreement and the Plan and, unless the Agreement otherwise provides, may be exercised to the extent exercisable, in whole or in part, at any time and from time to time during such term; *provided, however*, that subsequent to the grant of an Option, the Committee, at any time before complete termination of such Option, may accelerate the time or times at which such Option may be exercised in whole or in part (without reducing the term of such Option).



#### 6.5 *Manner of Exercise.*

(a) *Form of Payment.* An Option shall be exercised by written notice to the Company upon such terms and conditions as the Agreement may provide and in accordance with such other procedures for the exercise of Options as the Committee may establish from time to time. The method or methods of payment of the purchase price for the Shares to be purchased upon exercise of an Option and of any amounts required by Section 11.9 shall be determined by the Committee and may consist of (i) cash, (ii) check, (iii) promissory note (subject to the Act and other applicable law), (iv) the withholding of Shares of the applicable class of Shares issuable upon such exercise of the Option, (v) the delivery, together with a properly executed exercise notice, of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds required to pay the purchase price (subject to the Act and other applicable law), or (vi) any combination of the foregoing methods of payment, or such other consideration and method of payment as may be permitted for the issuance of Shares under the Act. The permitted method or methods of payment of the amounts payable upon exercise of an Option, if other than in cash, shall be set forth in the applicable Agreement and may be subject to such conditions as the Committee deems appropriate.

(b) *Value of Shares.* Unless otherwise determined by the Committee and provided in the applicable Agreement, Shares of any class of Shares delivered in payment of all or any part of the amounts payable in connection with the exercise of an Option, and Shares of any class of Shares withheld for such payment, shall be valued for such purpose at their Fair Market Value as of the exercise date.

(c) *Issuance of Shares.* The Company shall effect the transfer of the Shares purchased under the Option as soon as practicable after the exercise thereof and payment in full of the purchase price therefor and of any amounts required by Section 11.9, and within a reasonable time thereafter, such transfer shall be evidenced on the books of the Company. Unless otherwise determined by the Committee and provided in the applicable Agreement, (i) no Holder or other Person exercising an Option shall have any of the rights of a Shareholder with respect to Shares subject to an Option granted under the Plan until due exercise and full payment has been made, and (ii) no adjustment shall be made for cash dividends or other rights for which the record date is prior to the date of such due exercise and full payment.

6.6 *Nontransferability.* Unless otherwise determined by the Committee and provided in the applicable Agreement, Options shall not be transferable other than by will or the laws of descent and distribution or pursuant to a Domestic Relations Order, and, except as otherwise required pursuant to a Domestic Relations Order, Options may be exercised during the lifetime of the Holder thereof only by such Holder (or his or her court-appointed legal representative).

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## ARTICLE VII

### SARS

7.1 *Grant of SARs.* Subject to the limitations of the Plan, SARs may be granted by the Committee to such eligible Persons in such numbers, with respect to any specified class of Shares, and at such times during the term of the Plan as the Committee shall determine. A SAR may be granted to a Holder of an Option (hereinafter called a “related Option”) with respect to all or a portion of the Shares subject to the related Option (a “Tandem SAR”) or may be granted separately to an eligible employee (a “Free Standing SAR”). Subject to the limitations of the Plan, SARs shall be exercisable in whole or in part upon notice to the Company upon such terms and conditions as are provided in the Agreement.

7.2 *Tandem SARs.* A Tandem SAR may be granted either concurrently with the grant of the related Option or at any time thereafter prior to the complete exercise, termination, expiration or cancellation of such related Option. Tandem SARs shall be exercisable only at the time and to the extent that the related Option is exercisable (and may be subject to such additional limitations on exercisability as the Agreement may provide) and in no event after the complete termination or full exercise of the related Option. Upon the exercise or termination of the related Option, the Tandem SARs with respect thereto shall be canceled automatically to the extent of the number of Shares with respect to which the related Option was so exercised or terminated. Subject to the limitations of the Plan, upon the exercise of a Tandem SAR and unless otherwise determined by the Committee and provided in the applicable Agreement, (i) the Holder thereof shall be entitled to receive, for each of the applicable classes of Shares with respect to which the Tandem SAR is being exercised, consideration (in the form determined as provided in Section 7.4) equal in value to the excess of the Fair Market Value of a Share of the applicable class of Shares with respect to which the Tandem SAR was granted on the date of exercise over the related Option purchase price per Share, and (ii) the related Option with respect thereto shall be canceled automatically to the extent of the number of Shares with respect to which the Tandem SAR was so exercised.

7.3 *Free Standing SARs.* Free Standing SARs shall be exercisable at the time, to the extent and upon the terms and conditions set forth in the applicable Agreement. The base price of a Free Standing SAR may be no less than the Fair Market Value of the Shares with respect to which the Free Standing SAR was granted as of the date the Free Standing SAR is granted. Subject to the limitations of the Plan, upon the exercise of a Free Standing SAR and unless otherwise determined by the Committee and provided in the applicable Agreement, the Holder thereof shall be entitled to receive from the Company, for each Share with respect to which the Free Standing SAR is being exercised, consideration (in the form determined as provided in Section 7.4) equal in value to the excess of the Fair Market Value of a Share with respect to which the Free Standing SAR was granted on the date of exercise over the base price per Share of such Free Standing SAR.

7.4 *Consideration.* The consideration to be received upon the exercise of a SAR by the Holder shall be paid in the applicable class of Shares with respect to which the SAR was granted (valued at Fair Market Value on the date of exercise of such SAR). No fractional Shares shall be issuable upon exercise of a SAR, and unless otherwise provided in the applicable Agreement, the Holder will receive cash in lieu of any fractional Shares. Unless the Committee shall otherwise determine, to the extent a Free Standing SAR is exercisable, it will be exercised automatically on its expiration date.

7.5 *Limitations.* The applicable Agreement may provide for a limit on the amount payable to a Holder upon exercise of SARs at any time or in the aggregate, for a limit on the time periods during which a Holder may exercise SARs, and for such other limits on the rights of the Holder and such other terms and conditions of the SAR, including a condition that the SAR may be exercised only in accordance with rules and regulations adopted from time to time, as the Committee may determine. Unless otherwise so provided in the applicable Agreement, any such limit relating to a Tandem SAR shall not restrict the exercisability of the related Option. Such rules and regulations may govern the right to exercise SARs granted prior to the adoption or amendment of such rules and regulations as well as SARs granted thereafter.

7.6 *Exercise.* For purposes of this Article VII, the date of exercise of a SAR shall mean the date on which the Company shall have received notice from the Holder of the SAR of the exercise of such SAR (unless otherwise determined by the Committee and provided in the applicable Agreement).

7.7 *Nontransferability.* Unless otherwise determined by the Committee and provided in the applicable Agreement, (i) SARs shall not be transferable other than by will or the laws of descent and distribution or pursuant to a Domestic Relations Order, and (ii) except as otherwise required pursuant to a Domestic Relations Order, SARs may be exercised during the lifetime of the Holder thereof only by such Holder (or his or her court-appointed legal representative).

## **ARTICLE VIII**

### **RESTRICTED SHARES**

8.1 *Grant.* Subject to the limitations of the Plan, the Committee shall designate those eligible Persons to be granted Awards of Restricted Shares, shall determine the time when each such Award shall be granted, shall determine whether Shares covered by Awards of Restricted Shares will be issued or transferred at the beginning or the end of the Restriction Period and whether Dividend Equivalents will be paid during the Restriction Period in the event the applicable class of Shares are to be issued or transferred at the end of the Restriction Period, and shall designate (or set forth the basis for determining) the Vesting Date or Vesting Dates for each Award of Restricted Shares, and may prescribe other restrictions, terms and conditions applicable to the vesting of such Restricted Shares in addition to those provided in the Plan. The Committee shall determine the price to be paid by the Holder for the Restricted Shares; *provided, however*, that the issuance of Restricted Shares shall be made for at least the minimum consideration necessary to permit such Restricted Shares to be deemed fully paid. All determinations made by the Committee pursuant to this Section 8.1 shall be specified in the Agreement.

8.2 *Issuance of Restricted Shares at Beginning of the Restriction Period.* If Shares of the applicable class of Shares are issued or transferred at the beginning of the Restriction Period, the Share certificate or certificates representing such Restricted Shares shall be registered in

the name of the Holder to whom such Restricted Shares shall have been awarded. During the Restriction Period, certificates representing the Restricted Shares and any securities constituting Retained Distributions shall bear a restrictive legend to the effect that ownership of the Restricted Shares (and such Retained Distributions), and the enjoyment of all rights appurtenant thereto, are subject to the restrictions, terms and conditions provided in the Plan and the applicable Agreement. Such certificates shall remain in the custody of the Company or its designee, and the Holder shall deposit with the custodian share powers or other instruments of assignment, each endorsed in blank, so as to permit transfer to any employee benefit trust established by the Company or its Subsidiary or to such other entity or employee, as determined by the Committee in its sole discretion, of all or any portion of the Restricted Shares and any securities constituting Retained Distributions that shall be forfeited or otherwise not become vested in accordance with the Plan and the applicable Agreement.

**8.3 Restrictions.** Restricted Shares issued or transferred at the beginning of the Restriction Period shall constitute issued and outstanding Shares of the applicable class of Shares for all corporate purposes. The Holder will have the right to vote such Restricted Shares, to receive and retain such dividends and distributions, as the Committee may designate, paid or distributed on such Restricted Shares, and to exercise all other rights, powers and privileges of a Holder of Shares of the applicable class of Shares with respect to such Restricted Shares; *except, that*, unless otherwise determined by the Committee and provided in the applicable Agreement, (i) the Holder will not be entitled to delivery of the Share certificate or certificates representing such Restricted Shares until the Restriction Period shall have expired and unless all other vesting requirements with respect thereto shall have been fulfilled or waived; (ii) the Company or its designee will retain custody of the Share certificate or certificates representing the Restricted Shares during the Restriction Period as provided in Section 8.2; (iii) other than such dividends and distributions as the Committee may designate, the Company or its designee may retain custody of all distributions (“Retained Distributions”) made or declared with respect to the Restricted Shares (and such Retained Distributions will be subject to the same restrictions, terms and vesting, and other conditions as are applicable to the Restricted Shares) until such time, if ever, as the Restricted Shares with respect to which such Retained Distributions shall have been made, paid or declared shall have become vested, and such Retained Distributions shall not bear interest or be segregated in a separate account; (iv) the Holder may not sell, assign, transfer, pledge, exchange, encumber or dispose of the Restricted Shares or any Retained Distributions or his or her interest in any of them during the Restriction Period; and (v) a breach of any restrictions, terms or conditions provided in the Plan or established by the Committee with respect to any Restricted Shares or Retained Distributions will cause a forfeiture of such Restricted Shares and any Retained Distributions with respect thereto.

**8.4 Issuance of Shares at End of the Restriction Period.** Restricted Shares issued at the end of the Restriction Period shall not constitute issued and outstanding Shares of the applicable class of Shares, and the Holder shall not have any of the rights of a Shareholder with respect to the Shares covered by such an Award of Restricted Shares, in each case until such Shares shall have been transferred to the Holder at the end of the Restriction Period. If and to the extent that Shares are to be issued or transferred at the end of the Restriction Period, the Holder shall be entitled to receive Dividend Equivalents with respect to the Shares covered thereby either (i) during the Restriction Period or (ii) in accordance with the rules applicable to Retained Distributions, as the Committee may specify in the Agreement.

8.5 *Completion of Restriction Period.* On the Vesting Date with respect to each Award of Restricted Shares and the satisfaction of any other applicable restrictions, terms and conditions, (i) all or the applicable portion of such Restricted Shares shall become vested and (ii) any Retained Distributions and any unpaid Dividend Equivalents with respect to such Restricted Shares shall become vested to the extent that the Restricted Shares related thereto shall have become vested, in accordance with the terms of the applicable Agreement. Any such Restricted Shares, Retained Distributions and any unpaid Dividend Equivalents that shall not become vested shall be forfeited and cancelled or deposited in an employee benefit trust established by the Company or its Subsidiary or to such other entity or employee as determined by the Committee, and the Holder shall not thereafter have any rights (including dividend and voting rights) with respect to such Restricted Shares, Retained Distributions and any unpaid Dividend Equivalents that shall have been so forfeited. The Committee may, in its discretion, provide that the delivery of any Restricted Shares, Retained Distributions and unpaid Dividend Equivalents that shall have become vested Share Unit under this Article VIII, shall be deferred until such date or dates as the recipient may elect. Any election of a recipient pursuant to the preceding sentence shall be filed in writing with the Committee in accordance with such rules and regulations, including any deadline for the making of such an election, as the Committee may provide, and shall be made in compliance with Section 409A of the Code.

## **ARTICLE IX**

### **SHARE UNITS**

9.1 *Grant.* In addition to granting Awards of Options, SARs and Restricted Shares, the Committee shall, subject to the limitations of the Plan, have authority to grant to eligible Persons Awards of Share Units which may be in the form of Shares of any specified class of Shares or units, the value of which is based, in whole or in part, on the Fair Market Value of the Shares of any specified class of Shares. Subject to the provisions of the Plan, including any rules established pursuant to Section 9.2, Awards of Share Units shall be subject to such terms, restrictions, conditions, vesting requirements and payment rules as the Committee may determine in its discretion, which need not be identical for each Award. The determinations made by the Committee pursuant to this Section 9.1 shall be specified in the applicable Agreement.

9.2 *Rules.* The Committee may, in its discretion, establish any or all of the following rules for application to an Award of Share Units:

(a) Any Shares which are part of an Award of Share Units may not be assigned, sold, transferred, pledged or otherwise encumbered prior to the date on which the Shares are issued or, if later, the date provided by the Committee at the time of the Award.

(b) Such Awards may provide for the payment of cash consideration by the Person to whom such Award is granted or provide that the Award, and any Shares to be issued or transferred in connection therewith, shall be delivered without the payment of cash consideration; *provided, however*, that the issuance of any Shares in connection with an Award of Share Units shall be for at least the minimum consideration necessary to permit such Shares to be deemed fully paid.

(c) Awards of Share Units may provide for deferred payment schedules, vesting over a specified period of employment, the payment (on a current or deferred basis) of dividend equivalent amounts with respect to the number of Shares covered by the Award, and elections by the employee to defer payment of the Award or the lifting of restrictions on the Award, if any, provided that any such deferrals shall comply with the requirements of Section 409A of the Code.

(d) In such circumstances as the Committee may deem advisable, the Committee may waive or otherwise remove, in whole or in part, any restrictions or limitations to which a Share Unit Award was made subject at the time of grant.

## **ARTICLE X**

### **PERFORMANCE AWARDS**

10.1 *Designation as a Performance Award.* The Committee shall have the right to designate any Award of Options, SARs, Restricted Shares or Share Units as a Performance Award.

10.2 *Performance Objectives.* The grant or vesting of a Performance Award shall be subject to the achievement of Performance Objectives over a performance period established by the Committee based upon one or more of the following business criteria that apply to the Holder, one or more business units, divisions or Subsidiaries of the Company or the applicable sector of the Company, or the Company as a whole, and if so desired by the Committee, by comparison with a peer group of companies: increased revenue; net income measures (including income after capital costs and income before or after taxes); Share price measures (including growth measures and total shareholder return); price per Share; market share; earnings per Share (actual or targeted growth); earnings before interest, taxes, depreciation, and amortization (EBITDA); economic value added (or an equivalent metric); market value added; debt to equity ratio; cash flow measures (including cash flow return on capital, cash flow return on tangible capital, net cash flow and net cash flow before financing activities); return measures (including return on equity, return on average assets, return on capital, risk-adjusted return on capital, return on investors' capital and return on average equity); operating measures (including operating income, funds from operations, cash from operations, after-tax operating income; sales volumes, production volumes and production efficiency); expense measures (including overhead cost and general and administrative expense); margins; shareholder value; total shareholder return; proceeds from dispositions; total market value and corporate values measures (including ethics compliance, environmental and safety). Unless otherwise stated, such a Performance Objective need not be based upon an increase or positive result under a particular business criterion and could include, for example, maintaining the status quo or limiting economic losses (measured, in each case, by reference to specific business criteria). The Committee shall have the authority to determine whether the Performance Objectives and other terms and conditions of the Award are satisfied, and the Committee's determination as to the achievement of Performance Objectives relating to a Performance Award shall be made in writing.

10.3 *Section 162(m) of the Code.* Notwithstanding the foregoing provisions, if the Committee intends for a Performance Award to be granted and administered in a manner designed to preserve the deductibility of the compensation resulting from such Award in accordance with Section 162(m) of the Code, then the Performance Objectives for such particular Performance Award relative to the particular period of service to which the Performance Objectives relate shall be established by the Committee in writing (i) no later than 90 days after the beginning of such period and (ii) prior to the completion of 25% of such period.

10.4 *Waiver of Performance Objectives.* The Committee shall have no discretion to modify or waive the Performance Objectives or conditions to the grant or vesting of a Performance Award unless such Award is not intended to qualify as qualified performance-based compensation under Section 162(m) of the Code and the relevant Agreement provides for such discretion.

## **ARTICLE XI**

### **GENERAL PROVISIONS**

#### **11.1 Acceleration of Awards.**

(a) *Death or Disability.* If a Holder's employment shall terminate by reason of death or Disability, notwithstanding any contrary waiting period, installment period, vesting schedule or Restriction Period in any Agreement or in the Plan, unless the applicable Agreement provides otherwise: (i) in the case of an Option or SAR, each outstanding Option or SAR granted under the Plan shall immediately become exercisable in full in respect of the aggregate number of Shares covered thereby; (ii) in the case of Restricted Shares, the Restriction Period applicable to each such Award of Restricted Shares shall be deemed to have expired and all such Restricted Shares, any related Retained Distributions and any unpaid Dividend Equivalents shall become vested; and (iii) in the case of Share Units, each such Award of Share Units shall become vested in full.

(b) *Approved Transactions; Board Change; Control Purchase.* In the event of any Approved Transaction, Board Change or Control Purchase, notwithstanding any contrary waiting period, installment period, vesting schedule or Restriction Period in any Agreement or in the Plan, unless the applicable Agreement provides otherwise: (i) in the case of an Option or SAR, each such outstanding Option or SAR granted under the Plan shall become exercisable in full in respect of the aggregate number of Shares covered thereby; (ii) in the case of Restricted Shares, the Restriction Period applicable to each such Award of Restricted Shares shall be deemed to have expired and all such Restricted Shares, any related Retained Distributions and any unpaid Dividend Equivalents shall become vested; and (iii) in the case of Share Units, each such Award of Share Units shall become vested in full, in each case effective upon the Board Change or Control Purchase or immediately prior to consummation of the Approved Transaction. Notwithstanding the foregoing, unless otherwise provided in the applicable Agreement, the Committee may, in its discretion, determine that any or all outstanding Awards of any or all types granted

pursuant to the Plan will not vest or become exercisable on an accelerated basis in connection with an Approved Transaction if effective provision has been made for the taking of such action which, in the opinion of the Committee, is equitable and appropriate to substitute a new Award for such Award or to assume such Award and to make such new or assumed Award, as nearly as may be practicable, equivalent to the old Award (before giving effect to any acceleration of the vesting or exercisability thereof), taking into account, to the extent applicable, the kind and amount of securities, cash or other assets into or for which the applicable class of Shares may be changed, converted or exchanged in connection with the Approved Transaction.

#### 11.2 Termination of Employment.

(a) *General.* If a Holder's employment shall terminate prior to an Option or SAR becoming exercisable or being exercised (or deemed exercised, as provided in Section 7.2) in full, or during the Restriction Period with respect to any Restricted Shares or prior to the vesting or complete exercise of any Share Units, then such Option or SAR shall thereafter become or be exercisable, such Share Units to the extent vested shall thereafter be exercisable, and the Holder's rights to any unvested Restricted Shares, Retained Distributions, unpaid Dividend Equivalents and any such unvested Share Units shall thereafter vest, in each case solely to the extent provided in the applicable Agreement; *provided, however,* that, unless otherwise determined by the Committee and provided in the applicable Agreement, (i) no Option or SAR may be exercised after the scheduled expiration date thereof; (ii) if the Holder's employment terminates by reason of death or Disability, the Option or SAR shall remain exercisable for a period of at least one year following such termination (but not later than the scheduled expiration of such Option or SAR); and (iii) any termination of the Holder's employment for cause will be treated in accordance with the provisions of Section 11.2(b).

(b) *Termination for Cause.* If a Holder's employment with the Company or a Subsidiary of the Company shall be terminated by the Company or such Subsidiary for "cause" during the Restriction Period with respect to any Restricted Shares or prior to any Option or SAR becoming exercisable or being exercised in full or prior to the vesting or complete exercise of any Share Unit (for these purposes, "cause" shall have the meaning ascribed thereto in any employment agreement to which such Holder is a party or, in the absence thereof, shall include insubordination, dishonesty, incompetence, moral turpitude, other misconduct of any kind and the refusal to perform his or her duties and responsibilities for any reason other than illness or incapacity; *provided, however,* that if such termination occurs within 12 months after an Approved Transaction or Control Purchase or Board Change, termination for "cause" shall mean only a felony conviction (or its equivalent under local law) for fraud, misappropriation, or embezzlement), then, unless otherwise determined by the Committee and provided in the applicable Agreement, (i) all Options and SARs and all unvested or unexercised Share Units held by such Holder shall immediately terminate, and (ii) such Holder's rights to all Restricted Shares, Retained Distributions, any unpaid Dividend Equivalents shall be forfeited immediately.



(c) *Miscellaneous.* The Committee may determine whether any given leave of absence constitutes a termination of employment; *provided, however*, that for purposes of the Plan, (i) a leave of absence, duly authorized in writing by the Company for military service or sickness, or for any other purpose approved by the Company if the period of such leave does not exceed 90 days, and (ii) a leave of absence in excess of 90 days, duly authorized in writing by the Company provided the employee's right to reemployment is guaranteed either by statute or contract, shall not be deemed a termination of employment. Unless otherwise determined by the Committee and provided in the applicable Agreement, Awards made under the Plan shall not be affected by any change of employment so long as the Holder continues to be an employee of the Company.

11.3 *Right of Company to Terminate Employment.* Nothing contained in the Plan or in any Award, and no action of the Company or the Committee with respect thereto, shall confer or be construed to confer on any Holder any right to continue in the employ of the Company or any of its Subsidiaries or interfere in any way with the right of the Company or any Subsidiary of the Company to terminate the employment of the Holder at any time, with or without cause, subject, however, to the provisions of any employment agreement between the Holder and the Company or any Subsidiary of the Company.

11.4 *Nonalienation of Benefits.* Except as set forth herein, no right or benefit under the Plan shall be subject to anticipation, alienation, sale, assignment, hypothecation, pledge, exchange, transfer, encumbrance or charge, and any attempt to anticipate, alienate, sell, assign, hypothecate, pledge, exchange, transfer, encumber or charge the same shall be void. No right or benefit hereunder shall in any manner be liable for or subject to the debts, contracts, liabilities or torts of the Person entitled to such benefits.

11.5 *Written Agreement.* Each Award of Options shall be evidenced by a share option agreement; each Award of SARs shall be evidenced by a share appreciation rights agreement; each Award of Restricted Shares shall be evidenced by a restricted shares agreement; each Award of Share Units shall be evidenced by a share units agreement; and each Performance Award shall be evidenced by a performance award agreement, each in such form and containing such terms and provisions not inconsistent with the provisions of the Plan as the Committee from time to time shall approve; *provided, however*, that if more than one type of Award is made to the same Holder, such Awards may be evidenced by a single Agreement with such Holder. Each grantee of an Option, SAR, Restricted Shares, Share Units or Performance Award shall be notified promptly of such grant, and a written Agreement shall be promptly executed and delivered by the Company. Any such written Agreement may contain (but shall not be required to contain) such provisions as the Committee deems appropriate to insure that the penalty provisions of Section 4999 of the Code will not apply to any Shares received by the Holder from the Company. Any such Agreement may be supplemented or amended from time to time as approved by the Committee as contemplated by Section 11.7(b).

11.6 *Designation of Beneficiaries.* If permitted under the applicable Agreement, each Person who shall be granted an Award under the Plan may designate a beneficiary or beneficiaries and may change such designation from time to time by filing a written designation of beneficiary or beneficiaries with the Committee on a form to be prescribed by it, provided that no such designation shall be effective unless so filed prior to the death of such Person.

#### 11.7 Termination and Amendment.

(a) *General.* Unless the Plan shall theretofore have been terminated as hereinafter provided, no Awards may be made under the Plan on or after the tenth anniversary of the Effective Date. The Plan may be terminated at any time prior to the tenth anniversary of the Effective Date and may, from time to time, be suspended or discontinued or modified or amended if such action is deemed advisable by the Committee.

(b) *Modification.* No termination, modification or amendment of the Plan may, without the consent of the Person to whom any Award shall theretofore have been granted, adversely affect the rights of such Person with respect to such Award. No modification, extension, renewal or other change in any Award granted under the Plan shall be made after the grant of such Award, unless the same is consistent with the provisions of the Plan. With the consent of the Holder and subject to the terms and conditions of the Plan (including Section 11.7(a)), the Committee may amend outstanding Agreements with any Holder, including any amendment which would (i) accelerate the time or times at which the Award may be exercised and/or (ii) extend the scheduled expiration date of the Award. Without limiting the generality of the foregoing, the Committee may, but solely with the Holder's consent unless otherwise provided in the Agreement, agree to cancel any Award under the Plan and grant a new Award in substitution therefor, provided that the Award so substituted shall satisfy all of the requirements of the Plan as of the date such new Award is made. Nothing contained in the foregoing provisions of this Section 11.7(b) shall be construed to prevent the Committee from providing in any Agreement that the rights of the Holder with respect to the Award evidenced thereby shall be subject to such rules and regulations as the Committee may, subject to the express provisions of the Plan, adopt from time to time or impair the enforceability of any such provision.

11.8 *Government and Other Regulations.* The obligation of the Company with respect to Awards shall be subject to all applicable laws, rules and regulations, including the Act, and to such approvals by any governmental agencies as may be required, including the effectiveness of any registration statement required under the U.S. Securities Act of 1933, and the rules and regulations of any securities exchange or association on which the Shares may be listed or quoted. For so long as any class of Shares are registered under the Exchange Act, the Company shall use its reasonable efforts to comply with any legal requirements (i) to maintain a registration statement in effect under the Securities Act of 1933 with respect to all Shares of the applicable class that may be issued to Holders under the Plan and (ii) to file in a timely manner all reports required to be filed by it under the Exchange Act.

11.9 *Withholding.* The Company's obligation to deliver Shares under the Plan shall be subject to applicable national, state and local tax and employee social security contribution withholding requirements. National, state and local withholding tax and employee social security contribution withholding due at the time of an Award, upon the exercise of any Option or SAR or upon the vesting of, or expiration of restrictions with respect to, Restricted Shares or Share Units or the satisfaction of the Performance Objectives applicable to a Performance Award, as appropriate, may, in the discretion of the Committee, be paid through the withholding of Shares

otherwise issuable to such Holder (subject to compliance with applicable law, including, but not limited to, “financial assistance” prohibitions under UK law), upon such terms and conditions (including the conditions referenced in Section 6.5) as the Committee shall determine. If the Holder shall fail to pay, or make arrangements satisfactory to the Committee for the payment to the Company of, all such national, state and local taxes and employee social security contributions required to be withheld by the Company, then the Company shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to such Holder an amount equal to any national, state or local taxes and employee social security contributions of any kind required to be withheld by the Company with respect to such Award.

11.10 *Nonexclusivity of the Plan.* The adoption of the Plan by the Board shall not be construed as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, including the granting of Share options and the awarding of Shares otherwise than under the Plan, and such arrangements may be either generally applicable or applicable only in specific cases.

11.11 *Exclusion from Pension and Profit-Sharing Computation.* By acceptance of an Award, unless otherwise provided in the applicable Agreement, each Holder shall be deemed to have agreed that such Award is special incentive compensation that will not be taken into account, in any manner, as salary, compensation or bonus in determining the amount of any payment under any pension, retirement or other employee benefit plan, program or policy of the Company or any Subsidiary of the Company. In addition, each beneficiary of a deceased Holder shall be deemed to have agreed that such Award will not affect the amount of any life insurance coverage, if any, provided by the Company on the life of the Holder which is payable to such beneficiary under any life insurance plan covering employees of the Company or any Subsidiary of the Company.

11.12 *Unfunded Plan.* Neither the Company nor any Subsidiary of the Company shall be required to segregate any Shares which may at any time be represented by Awards, and the Plan shall constitute an “unfunded” plan of the Company. Except as provided in Article VIII with respect to Awards of Restricted Shares and except as expressly set forth in an Agreement, no employee shall have voting or other rights with respect to the Shares covered by an Award prior to the delivery of such Shares. Neither the Company nor any Subsidiary of the Company shall, by any provisions of the Plan, be deemed to be a trustee of any Shares or any other property, and the liabilities of the Company and any Subsidiary of the Company to any employee pursuant to the Plan shall be those of a debtor pursuant to such contract obligations as are created by or pursuant to the Plan, and the rights of any employee, former employee or beneficiary under the Plan shall be limited to those of a general creditor of the Company or the applicable Subsidiary of the Company, as the case may be. In its sole discretion, the Board may authorize the creation of trusts (including, without limitation, employee benefit trusts) or other arrangements to meet the obligations of the Company under the Plan, *provided, however*, that the existence of such trusts or other arrangements is consistent with the unfunded status of the Plan.

11.13 *Governing Law.* The Plan shall be governed by, and construed in accordance with, the laws of the State of Delaware.

11.14 *Accounts*. The delivery of any Shares shall be for the account of the Company or the applicable Subsidiary of the Company, as the case may be, and any such delivery or payment shall not be made until the recipient shall have paid or made satisfactory arrangements for the payment of any applicable withholding taxes as provided in Section 11.9.

11.15 *Legends*. Each certificate evidencing Shares subject to an Award shall bear such legends as the Committee deems necessary or appropriate to reflect or refer to any terms, conditions or restrictions of the Award applicable to such Shares, including any to the effect that the Shares represented thereby may not be disposed of unless the Company has received an opinion of counsel, acceptable to the Company, that such disposition will not violate any federal or state securities laws.

11.16 *Company's Rights*. The grant of Awards pursuant to the Plan shall not affect in any way the right or power of the Company to make reclassifications, reorganizations or other changes of or to its capital or business structure or to merge, consolidate, liquidate, sell or otherwise dispose of all or any part of its business or assets.

11.17 *Interpretation*. The words "include," "includes," "included" and "including" to the extent used in the Plan shall be deemed in each case to be followed by the words "without limitation."

11.18 *Section 409A*. Notwithstanding anything in this Plan to the contrary, if any Plan provision or Award under the Plan would result in the imposition of an additional tax under Code Section 409A and related regulations and United States Department of the Treasury pronouncements ("Section 409A"), that Plan provision or Award will be reformed to avoid imposition of the applicable tax and no action taken to comply with Section 409A shall be deemed to adversely affect the Holder's rights to an Award.

## **ANNEX 1**

This Annex 1 to the Liberty Global, Inc. 2005 Incentive Plan (as Amended and Restated Effective June 7, 2013) (the “Plan”) governs Cash Awards and Awards granted under the Plan that are payable in cash, Shares or any combination thereof. Any Awards granted pursuant to this Annex 1 are subject to all of the terms and conditions set forth in the Plan except as modified by the following provisions, which shall replace and/or supplement certain provisions of the Plan, as indicated below. Any Award that may be settled in cash or in a combination of cash and Shares shall be granted only under an Annex to the Plan.

### **ARTICLE I**

1. The following paragraph shall replace Section 1.1 of the Plan:

1.1 *Purpose.* The purpose of this Annex 1 of the Plan is to promote the success of the Company by providing a method whereby eligible Persons may be awarded additional remuneration for services rendered that are payable in cash, Shares or any combination thereof, thereby encouraging them to remain in the service of the Company or its Subsidiaries, and increasing their personal interest in the continued success and progress of the Company and its Subsidiaries.

### **ARTICLE II**

2.1 *Certain Defined Terms.* Capitalized terms used in this Annex 1 shall have the same definitions as set forth in the Plan except for the following terms:

“Agreement” means a share option agreement, share appreciation rights agreement, restricted share agreement, share unit agreement, cash award agreement or an agreement evidencing more than one type of Award, specified in Section 11.5, as such Agreement may be supplemented or amended from time to time.

“Award” means a grant of Options, SARs, Restricted Shares, Share Units, Performance Awards, Cash Awards and/or cash amounts under the Plan.

“Cash Award” means an Award made pursuant to Section 10.5 of the Plan to the Holder that is paid solely on account of attainment of one or more Performance Objectives that have been pre-established by the Committee.

### **ARTICLE III**

3.2 *Powers.* The following sentence shall replace the first sentence of Section 3.2 for purposes of Awards granted under this Annex 1:

The Committee shall have full power and authority to grant to eligible Persons Options under Article VI of the Plan, SARs under Article VII of the Plan, Restricted Shares under Article VIII of the Plan, Share Units under Article IX of the Plan, Cash Awards under this Annex 1 and Article X of the Plan and/or Performance Awards under Article X of the Plan, to determine the terms and conditions (which need not be identical) of all Awards so granted, to interpret the

provisions of the Plan, this Annex 1 and any Agreements relating to Awards granted under the Plan, to adopt sub-plans under the Plan or special terms for Awards granted to Persons in countries outside the United Kingdom and the United States, to enter into arrangements with the trustee of any employee benefit trust established by the Company or any of its Affiliates to facilitate the administration of Awards under the Plan, and to supervise the administration of the Plan.

#### **ARTICLE IV**

4.1 *Number of Shares; Award Limits.* The following paragraph shall supplement Section 4.1 for purposes of Awards granted under this Annex 1:

Notwithstanding the foregoing, Shares subject to any Award of any SARs granted under the Plan that shall be exercised for cash shall again be available for purposes of the Plan. In addition, no Person shall receive payment for Cash Awards during any calendar year aggregating in excess of \$10,000,000.

4.2 *Adjustments.* The following paragraph shall supplement Section 4.2 for purposes of Awards granted under this Annex 1:

The Committee may, if deemed appropriate, provide for a cash payment to any Holder of an Award in connection with any adjustment made pursuant to Section 4.2

#### **ARTICLE V**

5.1 *General.* The following shall replace Section 5.1 for purposes of Awards granted under this Annex 1:

5.1 *General.* The Persons who shall be eligible to participate in the Plan and to receive Awards under the Plan shall, subject to Section 5.2, be such employees (including officers and directors) of the Company or its Subsidiaries or such other Persons eligible under Annex 2 as the Committee shall select. Awards may be made to Persons who hold or have held Awards under the Plan or any similar or other awards under any other plan of the Company or any of its Affiliates. For purposes of this Section 5.1, Subsidiary shall mean a subsidiary within the meaning of Section 1159 of the Act.

#### **ARTICLE VII**

7.4 *Consideration.* The following paragraph shall supplement Section 7.4 for purposes of Awards granted under this Annex 1:

Notwithstanding the foregoing, the Committee may permit the Holder of a SAR who is not subject to United States federal income tax to be paid consideration in the form of cash, or a combination of cash and the applicable class of Shares with respect to which the SAR was granted.

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## ARTICLE VIII

8.3 *Restrictions*. The last three sentences of Section 8.3 shall be deleted for purposes of Awards granted under this Annex 1.

8.5 *Completion of Restricted Period*. The following clause (iii) shall supplement the first sentence of Section 8.5 for purposes of Awards granted under this Annex 1:

and (iii) any cash amount to be received by the Holder with respect to such Restricted Shares shall become payable, all in accordance with the terms of the applicable Agreement.

8.5 *Completion of Restricted Period*. The following paragraph shall supplement Section 8.5 for the purposes of Awards granted under this Annex 1:

The Committee may, in its discretion, provide that the delivery of any payment of any cash amounts related to Restricted Shares, Retained Distributions and any unpaid Dividend Equivalents that have become vested shall be deferred until such date or dates as the recipient may elect.

8.6 *Cash Payments*. The following Section 8.6 shall supplement Article 8 for purposes of Awards granted under this Annex 1:

8.6 *Cash Payments*. In connection with any Award of Restricted Shares, an Agreement may provide for the payment of a cash amount to the Holder of such Restricted Shares after such Restricted Shares shall have become vested. Such cash amounts shall be payable in accordance with such additional restrictions, terms and conditions as shall be prescribed by the Committee in the Agreement and shall be in addition to any other salary, incentive, bonus or other compensation payments which such Holder shall be otherwise entitled or eligible to receive from the Company.

## ARTICLE X

10.2 *Designation as a Performance Award*. The following sentence shall supplement Section 10.2 for purposes of Awards granted under this Annex 1:

All Cash Awards shall be designed as Performance Awards.

10.5 *Cash Awards*. The following Section 10.5 shall supplement Article 10 for purposes of Awards granted under this Annex 1:

10.5 *Cash Awards*. In addition to granting Options, SARs, Restricted Shares and Share Units, the Committee shall, subject to the limitations of the Plan and this Annex 1, have authority to grant to eligible Persons Cash Awards. Each Cash Award shall be subject to such terms and conditions, restrictions and contingencies as the Committee shall determine. Restrictions and contingencies limiting the right to receive a cash payment pursuant to a Cash Award shall be based upon the achievement of single or multiple Performance Objectives over a performance period established by the Committee. The determinations made by the Committee pursuant to this Section 10.5 and this Annex 1 shall be specified in the applicable Agreement.

## ARTICLE XI

11.1(a) *Death or Disability*. The following sentence shall supplement Section 11.1(a) for purposes of Awards granted under this Annex 1:

Upon the deemed expiration of the Restriction Period applicable to each such Award of Restricted Shares in connection with the Holder's termination of employment by reason of death or Disability, any related cash amounts payable pursuant to the applicable Agreement shall be adjusted in such manner as may be provide in the Agreement.

11.1(b) *Approved Transactions; Board Change; Control Purchase*. The following paragraph shall supplement Section 11.1(b) for purposes of Awards granted under this Annex 1:

Upon the deemed expiration of the Restriction Period applicable to each such Award of Restricted Shares in connection with any Approved Transaction, Board Change or Control Purchase, unless the applicable Agreement provides otherwise, any related cash amounts payable pursuant to the applicable Agreement shall be adjusted in such manner as may be provided in the Agreement. The effect, if any, on a Cash Award of an Approved Transaction, Board Change or Control Purchase shall be prescribed in the applicable Agreement.

11.2(a) *General*. The following paragraph shall supplement Section 11.2(a) for purposes of Awards granted under this Annex 1:

If the Holder's employment shall terminate during the Restriction Period with respect to any Restricted Shares, the Holder's rights to any related cash amounts shall thereafter vest solely to the extent provided in the applicable Agreement. The effect on a Cash Award of the termination of a Holder's employment for any reason, other than for cause, shall be prescribed in the applicable Agreement.

11.2(b) *Termination for Cause*. The following paragraph shall supplement Section 11.2(b) for purposes of Awards granted under this Annex 1:

If the Holder's employment with the Company or a Subsidiary shall be terminated by the Company or the Subsidiary for "cause" (as defined in Section 11.2(b) of the Plan), then, unless otherwise determined by the Committee and provided in the applicable Agreement, all (i) unpaid Cash Awards held by such Holder shall immediately terminate, and (ii) all cash amounts related to Restricted Shares shall be forfeited immediately.

11.5 *Written Agreement*. The following paragraph shall supplement Section 11.5 for the purposes of Awards granted under this Annex 1:

Each Cash Award shall be evidenced by a cash award agreement in such form and containing such terms and provisions not inconsistent with the provisions of the Plan as the Committee from time to time shall approve. If more than one type of Award is granted to the one Holder, the cash award agreement may be separate from the Agreements evidencing such other types of Awards or may evidence the other types of Awards granted to such Holder. Any such Agreement may contain such provisions as the Committee deems appropriate and may be supplemented or amended from time to time as approved by the Committee and contemplated by Section 11.7(b).



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11.9 *Withholding*. The following sentence shall supplement Section 11.9 for purposes of Awards granted under this Annex 1:

The foregoing powers of the Company and the Committee with respect to withholding for taxes shall apply to Cash Awards or cash amounts paid in settlement of any Award (or portion thereof) under the Plan.

11.12 *Unfunded Plan*. The following sentence shall supplement Section 11.12 for purposes of Awards granted under this Annex 1:

Neither the Company nor any Subsidiary of the Company shall be required to segregate any cash which may at any time be represented by Awards, and the Plan shall constitute an “unfunded” plan for the Company.

11.14 *Accounts*. The following sentence shall supplement Section 11.14 for purposes of Awards granted under this Annex 1:

The payment of any cash amounts payable in respect of an Award shall be for the account of the Company or the applicable Subsidiary of the Company, as the case may be, and any such payment shall not be made until the recipient shall have paid or made satisfactory arrangements for the payment of any applicable taxes as provided in Section 11.9.

## **ANNEX 2**

This Annex 2 to the Liberty Global, Inc. 2005 Incentive Plan (as Amended and Restated Effective June 7, 2013) (the “Plan”) governs Awards granted to independent contractors under the Plan or Annex 1. Any Awards granted pursuant to this Annex 2 are subject to all of the terms and conditions set forth in the Plan and Annex 1, as applicable, except as modified by the following provisions, which shall replace and/or supplement certain provisions of the Plan and Annex 1, as indicated below.

### **ARTICLE I**

The following paragraph shall replace Section 1.1 of the Plan:

1.1 *Purpose.* The purpose of this Annex 2 of the Plan is to promote the success of the Company by providing a method whereby independent contractors providing services to the Company and its Subsidiaries may be awarded additional remuneration for services rendered and encouraged to invest in capital shares of the Company, thereby increasing their proprietary interest in the Company’s businesses, encouraging them to remain in the service of the Company or its Subsidiaries, and increasing their personal interest in the continued success and progress of the Company and its Subsidiaries. The Plan is also intended to aid in inducing independent contractors to agree to provide services to the Company and its Subsidiaries.

### **ARTICLE III**

3.2 *Powers.* The following sentence shall supplement Section 3.2 for purposes of Awards granted under this Annex 2:

In making determinations hereunder, the Committee may take into account the nature of the services rendered by the independent contractors, their present and potential contributions to the success of the Company and its Subsidiaries, and such other factors as the Committee in its discretion deems relevant.

### **ARTICLE V**

5.1 *General.* The following shall replace Section 5.1 for purposes of Awards granted under this Annex 2:

5.1 *General.* The Persons who shall be eligible to participate in the Plan to receive Awards under the Plan and Annex 1 shall, subject to Section 5.2, be such Persons who are independent contractors of the Company or its Subsidiaries as the Committee shall select. Awards may be made to independent contractors who hold or have held Awards under the Plan or Annex 1 or any similar or other awards under any other plan of the Company or any of its Affiliates. For purposes of this Section 5.1, Subsidiary shall mean a subsidiary within the meaning of Section 1159 of the Act.

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## ARTICLE VI

6.3 *Term of Options*. References in Section 6.3 to “employment” shall be replaced with references to “service” for purposes of Awards granted under this Annex 2.

## ARTICLE VII

7.1 *Grant of SARs*. References in Section 7.1 to “employee” shall be replaced with references to “independent contractor” for purposes of Awards granted under Annex 2.

## ARTICLE IX

9.2 *Rules*. References in Section 9.2(c) to “employee” shall be replaced with references to “independent contractor” for purposes of Awards granted under this Annex 2.

## ARTICLE XI

11.1(a) *Death or Disability*. References in Section 11.1(a) to “employment” shall be replaced with references to “service” for purposes of Awards granted under this Annex 2.

11.2 *Termination of Service*. References in Section 11.2(a)–(c) to “employment” shall be replaced with references to “service” and references in Section 11.2(c) to “employee” shall be replaced with references to “independent contractor” for purposes of Awards granted under this Annex 2.

11.3 *Right of Company to Terminate Service*. References in Section 11.3 to “employment” and “employ” shall be replaced by references to “service” for purposes of Awards granted under this Annex 2.

11.12 *Unfunded Plan*. References in Section 11.12 to “employee” shall be replaced by references to “independent contractor” for purposes of Awards granted under this Annex 2, *provided, however*, that references to an “employee benefit trust” shall remain unchanged.

**LIBERTY GLOBAL, INC.**  
**2005 NONEMPLOYEE DIRECTOR INCENTIVE PLAN**  
**(as Amended and Restated Effective June 7, 2013)**

ARTICLE I

PURPOSE OF PLAN

1.1 *Purpose.* The purpose of the Plan is to provide a method whereby eligible Nonemployee Directors of the Company may be awarded additional remuneration for services rendered and encouraged to acquire shares of the Company, thereby increasing their proprietary interest in the Company's businesses and increasing their personal interest in the continued success and progress of the Company. The Plan is also intended to aid in attracting Persons of exceptional ability to become Nonemployee Directors of the Company.

1.2 *Effective Date.* The Plan was originally effective May 11, 2004 (the "Effective Date"), was amended and restated effective as of April 1, 2005 with respect to Awards made after that date, and was further amended and restated effective as of August 4, 2005, March 8, 2006 and November 1, 2006. The Plan is hereby further amended and restated effective as of June 7, 2013.

ARTICLE II

DEFINITIONS

2.1 *Certain Defined Terms.* Capitalized terms not defined elsewhere in the Plan shall have the following meanings (whether used in the singular or plural):

"Act" means the U.K. Companies Act of 2006.

"Affiliate" of the Company means any corporation, partnership or other business association that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Company.

"Agreement" means a share option agreement, share appreciation rights agreement, restricted shares agreement, share units agreement or an agreement evidencing more than one type of Award, specified in Section 10.5, as any such Agreement may be supplemented or amended from time to time.

"Approved Transaction" means any transaction in which the Board (or, if approval of the Board is not required as a matter of law, the Shareholders) shall approve (i) any consolidation or merger of the Company, or binding share exchange, pursuant to which Shares would be changed or converted into or exchanged for cash, securities or other property (including pursuant to a scheme or arrangement sanctioned by a court under section 899 of the Act), other than any such transaction in which the Shareholders immediately prior to such transaction have the same proportionate ownership of shares

of, and voting power with respect to, the surviving corporation immediately after such transaction, (ii) any merger, consolidation or binding share exchange to which the Company is a party as a result of which the Persons who are Shareholders immediately prior thereto have less than a majority of the combined voting power of the outstanding capital shares of the Company ordinarily (and apart from the rights accruing under special circumstances) having the right to vote in the election of directors immediately following such merger, consolidation or binding share exchange, (iii) the adoption of any plan or proposal for the liquidation or dissolution of the Company, or (iv) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Company.

“Award” means a grant of Options, SARs, Restricted Shares, Share Units and/or cash under the Plan (other than cash payable under Article XI with respect to Director Compensation, including cash in lieu of fractional shares).

“Board” means the Board of Directors of the Company.

“Board Change” means, during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board cease for any reason to constitute a majority thereof unless the election, or the nomination for election, of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period.

“Code” means the U.S. Internal Revenue Code of 1986, as amended from time to time, or any successor statute or statutes thereto. Reference to any specific Code section shall include any successor section.

“Company” means Liberty Global plc, a public limited company incorporated under English law.

“Control Purchase” means any transaction (or series of related transactions) in which (i) any person (as such term is defined in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), corporation or other entity (other than the Company, any Subsidiary of the Company or any employee benefit plan sponsored by the Company or any Subsidiary of the Company) shall purchase any Shares of the Company (or securities convertible into Shares of the Company) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, without the prior consent of the Board, or (ii) any person (as such term is so defined), corporation or other entity (other than the Company, any Subsidiary of the Company, any employee benefit plan sponsored by the Company or any Subsidiary of the Company or any Exempt Person (as defined below)) shall become the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of the then outstanding securities of the Company ordinarily (and apart from the rights accruing under special circumstances) having the right to vote in the election of directors (calculated as provided in Rule 13d-3(d) under the Exchange Act in the case of rights to acquire the Company’s securities), other than in a transaction (or series of related transactions) approved by the Board. For purposes of this definition, “Exempt Person” means each of (a) the Chairman of the Board, the President

and each of the directors of Liberty Global, Inc. as of June 15, 2005, and (b) the respective family members, estates, and heirs of each of the Persons referred to in clause (a) above and any trust or other investment vehicle for the primary benefit of any of such Persons or their respective family members or heirs. As used with respect to any Person, the term “family member” means the spouse, siblings and lineal descendants of such Person.

“Director Compensation” means the fees prescribed to be paid by the Company to Nonemployee Directors under the heading “Annual Fees” of the Liberty Global, Inc. Compensation Policy for Nonemployee Directors (As Amended and Restated Effective June 7, 2006), as the same may be amended from time to time.

“Disability” means the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months.

“Dividend Equivalents” means, with respect to Restricted Shares to be issued at the end of the Restriction Period, to the extent specified by the Board only, an amount equal to all dividends and other distributions (or the economic equivalent thereof) which are payable to Shareholders of record during the Restriction Period on a like number and kind of Shares.

“Domestic Relations Order” means a domestic relations order as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act, or the rules thereunder.

“Effective Date” has the meaning ascribed thereto in Section 1.2.

“Election Deadline” means, with respect to a particular calendar quarter, the last day of the immediately preceding calendar quarter.

“Election Notice” means a written notice provided by a Nonemployee Director to the Company informing the Company of the Nonemployee Director’s decision to exercise such Nonemployee Director’s Share Election Right.

“Equity Security” shall have the meaning ascribed to such term in Section

3(a)(11) of the Exchange Act, and an equity security of an issuer shall have the meaning ascribed thereto in Rule 16a-1 promulgated under the Exchange Act, or any successor Rule.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended from time to time, or any successor statute or statutes thereto. Reference to any specific Exchange Act section shall include any successor section.

“Fair Market Value” of a Share on any day means the last sale price (or, if no last sale price is reported, the average of the high bid and low asked prices) for a Share on such day (or, if such day is not a trading day, on the next preceding trading day) as reported on the Nasdaq or, if not traded on the Nasdaq, such other principal U.S. securities

exchange for such security on the date of determination. If for any day the Fair Market Value of a Share is not determinable by any of the foregoing means, then the Fair Market Value for such day shall be determined in good faith by the Board on the basis of such quotations and other considerations as the Board deems appropriate.

“Free Standing SAR” has the meaning ascribed thereto in Section 7.1.

“Holder” means a Person who has received an Award under the Plan or who has exercised his or her Share Election Right with respect to a particular calendar quarter and has not yet received the Shares issuable as a result of such exercise.

“Nasdaq” means the Nasdaq Global Select Market.

“Nonemployee Director” means an individual who is a member of the Board and who is not an employee of the Company or any Subsidiary.

“Nonqualified Share Option” means a share option granted under Article VI. “Option” means a Nonqualified Share Option.

“Person” means an individual, corporation, limited liability company, partnership, trust, incorporated or unincorporated association, joint venture or other entity of any kind.

“Plan” means this Liberty Global, Inc. 2005 Nonemployee Director Incentive Plan, as amended, adopted and assumed by the Company effective June 7, 2013.

“Purchase Restriction” means any restriction under applicable law (including, without limitation, a blackout period under the U.S. Sarbanes-Oxley Act of 2002) or the rules of Nasdaq or any other principal national securities exchange on which Shares are traded that would prohibit a Nonemployee Director from purchasing Shares.

“Rescission Notice” means a written notice provided by a Nonemployee Director to the Company informing the Company of the Nonemployee Director’s decision to rescind the future application of a previously delivered Election Notice in accordance with Section 11.3.

“Restricted Shares” means Shares or the right to receive Shares, as the case may be, awarded pursuant to Article VIII.

“Restriction Period” means a period of time beginning on the date of each Award of Restricted Shares and ending on the Vesting Date with respect to such Award.

“Retained Distribution” has the meaning ascribed thereto in Section 8.3.

“SARs” means share appreciation rights, awarded pursuant to Article VII, with respect to Shares.

“Share” means each or any (as the context may require) class of the Company’s ordinary shares.

“Shareholder” means a holder of the ordinary or preference shares of the Company, known as a “member” under English law.

“Share Election Right” means the right of a Nonemployee Director to elect to receive Shares, as prescribed by the Board, in consideration for an undertaking to pay for such Shares and on the basis that such undertaking to pay may be satisfied (in whole or in part) at the discretion of the Company by the release of the Director Compensation payable to such Nonemployee Director with respect to a particular calendar quarter.

“Share Unit Awards” has the meaning ascribed thereto in Section 9.1.

“Subsidiary” of a Person means any present or future subsidiary (as defined in Section 424(f) of the Code) of such Person or any business entity in which such Person owns, directly or indirectly, 50% or more of the voting, capital or profits interests. An entity shall be deemed a subsidiary of a Person for purposes of this definition only for such periods as the requisite ownership or control relationship is maintained.

“Tandem SARs” has the meaning ascribed thereto in Section 7.1.

“Vesting Date,” with respect to any Restricted Shares awarded hereunder, means the date on which such Restricted Shares cease to be subject to a risk of forfeiture, as designated in or determined in accordance with the Agreement with respect to such Award of Restricted Shares pursuant to Article VIII. If more than one Vesting Date is designated for an Award of Restricted Shares, reference in the Plan to a Vesting Date in respect of such Award shall be deemed to refer to each part of such Award and the Vesting Date for such part.

### ARTICLE III

#### ADMINISTRATION

3.1 *Administration.* The Plan shall be administered by the Board, provided that it may delegate to employees of the Company certain administrative or ministerial duties in carrying out the purposes of the Plan.

3.2 *Powers.* The Board shall have full power and authority to grant to eligible Persons Options under Article VI of the Plan, SARs under Article VII of the Plan, Restricted Shares under Article VIII of the Plan and/or Share Units under Article IX of the Plan, to determine the terms and conditions (which need not be identical) of all Awards so granted, to interpret the provisions of the Plan and any Agreements relating to Awards granted under the Plan and to supervise the administration of the Plan. The Board in making an Award may provide for the granting or issuance of additional, replacement or alternative Awards upon the occurrence of specified events, including the exercise of the original Award. The Board shall have sole authority in the selection of Persons to whom Awards may be granted under the Plan and in the determination of the timing, pricing, and amount of any such Award, subject only to the express provisions of the Plan. In making determinations hereunder, the Board may take into account such factors as the Board in its discretion deems relevant.



3.3 *Interpretation.* The Board is authorized, subject to the provisions of the Plan, to establish, amend and rescind such rules and regulations as it deems necessary or advisable for the proper administration of the Plan and to take such other action in connection with or in relation to the Plan as it deems necessary or advisable. Each action and determination made or taken pursuant to the Plan by the Board, including any interpretation or construction of the Plan, shall be final and conclusive for all purposes and upon all Persons. No member of the Board shall be liable for any action or determination made or taken by him or her or the Board in good faith with respect to the Plan.

#### ARTICLE IV

##### SHARES SUBJECT TO THE PLAN

4.1 *Number of Shares.* Subject to the provisions of this Article IV, the maximum number of Shares (i) with respect to which Awards may be granted during the term of the Plan, and (ii) which may be issued in payment of Director Compensation pursuant to Article XI shall be 10 million Shares; provided, however, that the maximum number of class B ordinary shares, nominal value \$0.01 per share, of the Company with respect to which Awards may be so granted or that may be so issued during the term of the Plan shall be 5 million Shares. Shares issued pursuant to the Plan shall be fully paid and, to the extent permitted by the laws of England and Wales, will be made available from Shares acquired by or gifted to the Company or newly allotted and issued Shares. The Shares subject to (a) any Award granted under the Plan that shall expire, terminate or be annulled for any reason without having been exercised (or considered to have been exercised as provided in Section 7.2), (b) any Award of any SARs granted under the Plan that shall be exercised for cash and (c) any Award of Restricted Shares or Share Units that shall be forfeited prior to becoming vested (provided that the Holder received no benefits of ownership of such Restricted Shares or Share Units other than voting rights and the accumulation of Retained Distributions and unpaid Dividend Equivalents that are likewise forfeited) shall again be available for purposes of the Plan.

4.2 *Adjustments.* If the Company subdivides its outstanding Shares into a greater number of Shares (by Share dividend, Share split, reclassification, alteration of capital, capitalization of profits, bonus issue or otherwise) or combines its outstanding Shares into a smaller number of Shares (by reverse Share split, reclassification, or otherwise) or if the Board determines that any Share dividend, extraordinary cash dividend, alteration of capital, capitalization of profits, bonus issue, reclassification, recapitalization, reorganization, split-up, spin-off, combination, exchange of Shares, warrants or rights offering to purchase any class of Shares or other similar corporate event (including compromises or arrangements sanctioned by a court under section 899 of the Act, mergers or consolidations, other than those which constitute Approved Transactions, adjustments with respect to which shall be governed by Section 10.1(b)) affects any class of Shares so that an adjustment is required to preserve the benefits or potential benefits intended to be made available under the Plan, then the Board, in its sole discretion and in such manner as the Board may deem equitable and appropriate, may make such adjustments to any or all of (a) the number and kind of Shares which thereafter may be awarded, optioned, or otherwise made subject to the benefits contemplated by the Plan, (b) the number and kind of Shares subject to outstanding Awards, and (c) the purchase or exercise price and the relevant appreciation base with respect to any of the foregoing, *provided, however,* that the number of Shares subject to any Award shall always be a whole number. Notwithstanding the foregoing, if

all Shares of any class are redeemed, then each outstanding Award shall be adjusted to substitute for the Shares of such class subject thereto the kind and amount of cash, securities or other assets issued or paid in the redemption of the equivalent number of Shares of such class of Shares and otherwise the terms of such Award, including, in the case of Options or similar rights, the aggregate exercise price, and, in the case of Free Standing SARs, the aggregate base price, shall remain constant before and after the substitution (unless otherwise determined by the Board and provided in the applicable Agreement). The Board may, if deemed appropriate, provide for a cash payment to any Holder of an Award in connection with any adjustment made pursuant to this Section 4.2.

## ARTICLE V

### ELIGIBILITY

5.1 *General*. The Persons who shall be eligible to participate in the Plan and to receive Awards under the Plan shall, subject to Section 5.2, be such Persons who are Nonemployee Directors as the Board shall select. Awards may be made to Nonemployee Directors who hold or have held Awards under the Plan or any similar or other awards under any other plan of the Company or any of its Affiliates.

5.2 *Ineligibility*. No Person who is not a Nonemployee Director shall be eligible to receive an Award.

## ARTICLE VI

### SHARE OPTIONS

6.1 *Grant of Options*. Subject to the limitations of the Plan, the Board shall designate from time to time those eligible Persons to be granted Options, the time when each Option shall be granted to such eligible Persons, the class and number of Shares subject to such Option, and, subject to Section 6.2, the purchase price of the Shares subject to such Option.

6.2 *Option Price*. The price at which Shares may be purchased upon exercise of an Option shall be fixed by the Board and may be no less than the Fair Market Value of the Shares of the applicable class of Shares subject to the Option as of the date the Option is granted.

6.3 *Term of Options*. Subject to the provisions of the Plan with respect to death, retirement and termination of service, the term of each Option shall be for such period as the Board shall determine as set forth in the applicable Agreement.

6.4 *Exercise of Options*. An Option granted under the Plan shall become (and remain) exercisable during the term of the Option to the extent provided in the applicable Agreement and the Plan and, unless the Agreement otherwise provides, may be exercised to the extent exercisable, in whole or in part, at any time and from time to time during such term; *provided, however*, that subsequent to the grant of an Option, the Board, at any time before complete termination of such Option, may accelerate the time or times at which such Option may be exercised in whole or in part (without reducing the term of such Option).

#### 6.5 *Manner of Exercise.*

(a) *Form of Payment.* An Option shall be exercised by written notice to the Company upon such terms and conditions as the Agreement may provide and in accordance with such other procedures for the exercise of Options as the Board may establish from time to time. The method or methods of payment of the purchase price for the Shares to be purchased upon exercise of an Option and of any amounts required by Section 10.9 shall be determined by the Board and may consist of (i) cash, (ii) check, (iii) the delivery, together with a properly executed exercise notice, of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds required to pay the purchase price, or (iv) any combination of the foregoing methods of payment, or such other consideration and method of payment as may be permitted for the issuance of Shares under the Act. The permitted method or methods of payment of the amounts payable upon exercise of an Option, if other than in cash, shall be set forth in the applicable Agreement and may be subject to such conditions as the Board deems appropriate.

(b) *Value of Shares.* Unless otherwise determined by the Board and provided in the applicable Agreement, Shares of any class delivered in payment of all or any part of the amounts payable in connection with the exercise of an Option shall be valued for such purpose at their Fair Market Value as of the exercise date.

(c) *Issuance of Shares.* The Company shall effect the transfer of the Shares purchased under the Option as soon as practicable after the exercise thereof and payment in full of the purchase price therefor and of any amounts required by Section 10.9, and within a reasonable time thereafter, such transfer shall be evidenced on the books of the Company. Unless otherwise determined by the Board and provided in the applicable Agreement, (i) no Holder or other Person exercising an Option shall have any of the rights of a Shareholder with respect to Shares subject to an Option granted under the Plan until due exercise and full payment has been made, and (ii) no adjustment shall be made for cash dividends or other rights for which the record date is prior to the date of such due exercise and full payment.

6.6 *Nontransferability.* Unless otherwise determined by the Board and provided in the applicable Agreement, Options shall not be transferable other than by will or the laws of descent and distribution or pursuant to a Domestic Relations Order, and, except as otherwise required pursuant to a Domestic Relations Order, Options may be exercised during the lifetime of the Holder thereof only by such Holder (or his or her court-appointed legal representative).

### ARTICLE VII

#### SARs

7.1 *Grant of SARs.* Subject to the limitations of the Plan, SARs may be granted by the Board to such eligible Persons in such numbers, with respect to any specified class of Shares, and at such times during the term of the Plan as the Board shall determine. A SAR may be granted to a Holder of an Option (hereinafter called a “related Option”) with respect to all or a portion of the Shares subject to the related Option (a “Tandem SAR”) or may be granted separately to an eligible Nonemployee Director (a “Free Standing SAR”). Subject to the limitations of the Plan, SARs shall be exercisable in whole or in part upon notice to the Company upon such terms and conditions as are provided in the Agreement.

**7.2 Tandem SARs.** A Tandem SAR may be granted either concurrently with the grant of the related Option or at any time thereafter prior to the complete exercise, termination, expiration or cancellation of such related Option. Tandem SARs shall be exercisable only at the time and to the extent that the related Option is exercisable (and may be subject to such additional limitations on exercisability as the Agreement may provide) and in no event after the complete termination or full exercise of the related Option. Upon the exercise or termination of the related Option, the Tandem SARs with respect thereto shall be canceled automatically to the extent of the number of Shares with respect to which the related Option was so exercised or terminated. Subject to the limitations of the Plan, upon the exercise of a Tandem SAR and unless otherwise determined by the Board and provided in the applicable Agreement, (a) the Holder thereof shall be entitled to receive from the Company, for each Share of the applicable class of Shares with respect to which the Tandem SAR is being exercised, consideration (in the form determined as provided in Section 7.4) equal in value to the excess of the Fair Market Value of a Share of the applicable class of Shares with respect to which the Tandem SAR was granted on the date of exercise over the related Option purchase price per Share, and (b) the related Option with respect thereto shall be canceled automatically to the extent of the number of Shares with respect to which the Tandem SAR was so exercised.

**7.3 Free Standing SARs.** Free Standing SARs shall be exercisable at the time, to the extent and upon the terms and conditions set forth in the applicable Agreement. The base price of a Free Standing SAR may be no less than the Fair Market Value of the applicable class of Shares with respect to which the Free Standing SAR was granted as of the date the Free Standing SAR is granted. Subject to the limitations of the Plan, upon the exercise of a Free Standing SAR and unless otherwise determined by the Board and provided in the applicable Agreement, the Holder thereof shall be entitled to receive from the Company, for each Share with respect to which the Free Standing SAR is being exercised, consideration (in the form determined as provided in Section 7.4) equal in value to the excess of the Fair Market Value of a Share of the applicable class of Shares with respect to which the Free Standing SAR was granted on the date of exercise over the base price per Share of such Free Standing SAR.

**7.4 Consideration.** The consideration to be received upon the exercise of a SAR by the Holder shall be paid in the applicable class of Shares with respect to which the SAR was granted (valued at Fair Market Value on the date of exercise of such SAR); provided, however, that the Board may permit the Holder of a SAR who is not subject to United States Federal Income Tax to be paid consideration in the form of cash, or a combination of cash and the applicable class of Shares with respect to which the SAR was granted. No fractional Shares shall be issuable upon exercise of a SAR, and unless otherwise provided in the applicable Agreement, the Holder will receive cash in lieu of fractional shares. Unless the Board shall otherwise determine, to the extent a Free Standing SAR is exercisable, it will be exercised automatically on its expiration date. Notwithstanding the foregoing, the issuance of Shares upon exercise of a SAR shall be for at least the minimum consideration necessary to permit such Shares to be fully paid.

7.5 *Limitations.* The applicable Agreement may provide for a limit on the amount payable to a Holder upon exercise of SARs at any time or in the aggregate, for a limit on the time periods during which a Holder may exercise SARs, and for such other limits on the rights of the Holder and such other terms and conditions of the SAR, including a condition that the SAR may be exercised only in accordance with rules and regulations adopted from time to time, as the Board may determine. Unless otherwise so provided in the applicable Agreement, any such limit relating to a Tandem SAR shall not restrict the exercisability of the related Option. Such rules and regulations may govern the right to exercise SARs granted prior to the adoption or amendment of such rules and regulations as well as SARs granted thereafter.

7.6 *Exercise.* For purposes of this Article VII, the date of exercise of a SAR shall mean the date on which the Company shall have received notice from the Holder of the SAR of the exercise of such SAR (unless otherwise determined by the Board and provided in the applicable Agreement).

7.7 *Nontransferability.* Unless otherwise determined by the Board and provided in the applicable Agreement, (a) SARs shall not be transferable other than by will or the laws of descent and distribution or pursuant to a Domestic Relations Order, and (b) except as otherwise required pursuant to a Domestic Relations Order, SARs may be exercised during the lifetime of the Holder thereof only by such Holder (or his or her court-appointed legal representative).

## ARTICLE VIII RESTRICTED SHARES

8.1 *Grant.* Subject to the limitations of the Plan, the Board shall designate those eligible Persons to be granted Awards of Restricted Shares, shall determine the time when each such Award shall be granted, shall determine whether Shares covered by Awards of Restricted Shares will be issued at the beginning or the end of the Restriction Period and whether Dividend Equivalents will be paid during the Restriction Period in the event Shares of the applicable class of Shares are to be issued at the end of the Restriction Period, and shall designate (or set forth the basis for determining) the Vesting Date or Vesting Dates for each Award of Restricted Shares, and may prescribe other restrictions, terms and conditions applicable to the vesting of such Restricted Shares in addition to those provided in the Plan. The Board shall determine the price, if any, to be paid by the Holder for the Restricted Shares; *provided, however*, that the issuance of Restricted Shares shall be made for at least the minimum consideration necessary to permit such Restricted Shares to be fully paid. All determinations made by the Board pursuant to this Section 8.1 shall be specified in the Agreement.

8.2 *Issuance of Restricted Shares at Beginning of the Restriction Period.* If Shares of the applicable class of Shares are issued at the beginning of the Restriction Period, the Share certificate or certificates representing such Restricted Shares shall be registered in the name of the Holder to whom such Restricted Shares shall have been awarded. During the Restriction Period, certificates representing the Restricted Shares and any securities constituting Retained Distributions shall bear a restrictive legend to the effect that ownership of the Restricted Shares (and such Retained Distributions), and the enjoyment of all rights appurtenant thereto, are subject to the restrictions, terms and conditions provided in the Plan and the applicable Agreement. Such certificates shall remain in the custody of the Company or its designee, and the Holder shall

deposit with the custodian share powers or other instruments of assignment, each endorsed in blank, so as to permit retransfer to the Company if permitted by the laws of England and Wales, of all or any portion of the Restricted Shares and any securities constituting Retained Distributions that shall be forfeited or otherwise not become vested in accordance with the Plan and the applicable Agreement.

**8.3 Restrictions.** Restricted Shares issued at the beginning of the Restriction Period shall constitute issued and outstanding Shares of the applicable class of Shares for all corporate purposes. The Holder will have the right to vote such Restricted Shares, to receive and retain such dividends and distributions, as the Board may designate, paid or distributed on such Restricted Shares, and to exercise all other rights, powers and privileges of a Holder of Shares of the applicable class of Shares with respect to such Restricted Shares; *except, that*, unless otherwise determined by the Board and provided in the applicable Agreement, (a) the Holder will not be entitled to delivery of the Share certificate or certificates representing such Restricted Shares until the Restriction Period shall have expired and unless all other vesting requirements with respect thereto shall have been fulfilled or waived; (b) the Company or its designee will retain custody of the Share certificate or certificates representing the Restricted Shares during the Restriction Period as provided in Section 8.2; (c) other than such dividends and distributions as the Board may designate, the Company or its designee may retain custody of all distributions (“Retained Distributions”) made or declared with respect to the Restricted Shares (and such Retained Distributions will be subject to the same restrictions, terms and vesting, and other conditions as are applicable to the Restricted Shares) until such time, if ever, as the Restricted Shares with respect to which such Retained Distributions shall have been made, paid or declared shall have become vested, and such Retained Distributions shall not bear interest or be segregated in a separate account; (d) the Holder may not sell, assign, transfer, pledge, exchange, encumber or dispose of the Restricted Shares or any Retained Distributions or his or her interest in any of them during the Restriction Period; and (e) a breach of any restrictions, terms or conditions provided in the Plan or established by the Board with respect to any Restricted Shares or Retained Distributions will cause a forfeiture of such Restricted Shares and any Retained Distributions with respect thereto.

**8.4 Issuance of Shares at End of the Restriction Period.** Restricted Shares issued at the end of the Restriction Period shall not constitute issued and outstanding Shares of the applicable class of Shares, and the Holder shall not have any of the rights of a Shareholder with respect to the Shares covered by such an Award of Restricted Shares, in each case until such Shares shall have been transferred to the Holder at the end of the Restriction Period. If and to the extent that Shares are to be issued at the end of the Restriction Period, the Holder shall be entitled to receive Dividend Equivalents with respect to the Shares covered thereby either (a) during the Restriction Period or (b) in accordance with the rules applicable to Retained Distributions, as the Board may specify in the Agreement.

**8.5 Cash Payments.** In connection with any Award of Restricted Shares, an Agreement may provide for the payment of a cash amount to the Holder of such Restricted Shares after such Restricted Shares shall have become vested. Such cash amounts shall be payable in accordance with such additional restrictions, terms and conditions as shall be prescribed by the Board in the Agreement and shall be in addition to any other compensation payments which such Holder shall be otherwise entitled or eligible to receive from the Company.

8.6 *Completion of Restriction Period.* On the Vesting Date with respect to each Award of Restricted Shares and the satisfaction of any other applicable restrictions, terms and conditions, (a) all or the applicable portion of such Restricted Shares shall become vested, (b) any Retained Distributions and any unpaid Dividend Equivalents with respect to such Restricted Shares shall become vested to the extent that the Restricted Shares related thereto shall have become vested, and (c) any cash amount to be received by the Holder with respect to such Restricted Shares shall become payable, all in accordance with the terms of the applicable Agreement. Any such Restricted Shares, Retained Distributions and any unpaid Dividend Equivalents that shall not become vested shall be forfeited, and the Holder shall not thereafter have any rights (including dividend and voting rights) with respect to such Restricted Shares, Retained Distributions and any unpaid Dividend Equivalents that shall have been so forfeited. The Board may, in its discretion, provide that the delivery of any Restricted Shares, Retained Distributions and unpaid Dividend Equivalents that shall have become vested, and payment of any cash amounts that shall have become payable, shall be deferred until such date or dates as the recipient may elect. Any election of a recipient pursuant to the preceding sentence shall be filed in writing with the Board in accordance with such rules and regulations, including any deadline for the making of such an election, as the Board may provide, and shall be made in compliance with Section 409A of the Code.

## ARTICLE IX

### SHARE UNITS

9.1 *Grant.* In addition to granting Awards of Options, SARs and Restricted Shares, the Board shall, subject to the limitations of the Plan, have authority to grant to eligible Persons Awards of Shares Units which may be in the form of Shares of any specified class of Shares or units, the value of which is based, in whole or in part, on the Fair Market Value of the Shares of any specified class of Shares. Subject to the provisions of the Plan, including any rules established pursuant to Section 9.2, Awards of Shares Units shall be subject to such terms, restrictions, conditions, vesting requirements and payment rules as the Board may determine in its discretion, which need not be identical for each Award. The determinations made by the Board pursuant to this Section 9.1 shall be specified in the applicable Agreement.

9.2 *Rules.* The Board may, in its discretion, establish any or all of the following rules for application to an Award of Share Units:

(a) Any Shares which are part of an Award of Share Units may not be assigned, sold, transferred, pledged or otherwise encumbered prior to the date on which the Shares are issued or, if later, the date provided by the Board at the time of the Award.

(b) Such Awards may provide for the payment of cash consideration by the Person to whom such Award is granted or provide that the Award, and any Shares to be issued in connection therewith, if applicable, shall be delivered without the payment of cash consideration; *provided, however*, that the issuance of any Shares in connection with an Award of Share Units shall be for at least the minimum consideration necessary to permit such Shares to be fully paid.

(c) Awards of Share Units may relate in whole or in part to performance or other criteria established by the Board at the time of grant.

(d) Awards of Share Units may provide for deferred payment schedules, vesting over a specified period of service, the payment (on a current or deferred basis) of dividend equivalent amounts with respect to the number of Shares covered by the Award, and elections by the Holder to defer payment of the Award or the lifting of restrictions on the Award, if any, provided that any such deferrals shall comply with the requirements of Section 409A of the Code.

(e) In such circumstances as the Board may deem advisable, the Board may waive or otherwise remove, in whole or in part, any restrictions or limitations to which a Share Unit Award was made subject at the time of grant.

## ARTICLE X

### GENERAL PROVISIONS

#### 10.1 *Acceleration of Awards.*

(a) *Death or Disability.* If a Holder's service shall terminate by reason of death or Disability, notwithstanding any contrary waiting period, installment period, vesting schedule or Restriction Period in any Agreement or in the Plan, unless the applicable Agreement provides otherwise: (i) in the case of an Option or SAR, each outstanding Option or SAR granted under the Plan shall immediately become exercisable in full in respect of the aggregate number of Shares covered thereby; (ii) in the case of Restricted Shares, the Restriction Period applicable to each such Award of Restricted Shares shall be deemed to have expired and all such Restricted Shares, any related Retained Distributions and any unpaid Dividend Equivalents shall become vested and any related cash amounts payable pursuant to the applicable Agreement shall be adjusted in such manner as may be provided in the Agreement; and (iii) in the case of Share Units, each such Award of Share Units shall become vested in full.

(b) *Approved Transactions; Board Change; Control Purchase.* In the event of any Approved Transaction, Board Change or Control Purchase, notwithstanding any contrary waiting period, installment period, vesting schedule or Restriction Period in any Agreement or in the Plan, unless the applicable Agreement provides otherwise: (i) in the case of an Option or SAR, each such outstanding Option or SAR granted under the Plan shall become exercisable in full in respect of the aggregate number of Shares covered thereby; (ii) in the case of Restricted Shares, the Restriction Period applicable to each such Award of Restricted Shares shall be deemed to have expired and all such Restricted Shares, any related Retained Distributions and any unpaid Dividend Equivalents shall become vested and any related cash amounts payable pursuant to the applicable Agreement shall be adjusted in such manner as may be provided in the Agreement; and (iii) in the case of Share Units, each such Award of Share Units shall become vested in full, in each case effective upon the Board Change or Control Purchase or immediately prior to consummation of the Approved Transaction. Notwithstanding the foregoing, unless otherwise provided in the applicable Agreement, the Board may, in its discretion,



determine that any or all outstanding Awards of any or all types granted pursuant to the Plan will not vest or become exercisable on an accelerated basis in connection with an Approved Transaction if effective provision has been made for the taking of such action which, in the opinion of the Board, is equitable and appropriate to substitute a new Award for such Award or to assume such Award and to make such new or assumed Award, as nearly as may be practicable, equivalent to the old Award (before giving effect to any acceleration of the vesting or exercisability thereof), taking into account, to the extent applicable, the kind and amount of securities, cash or other assets into or for which the applicable class of Shares may be changed, converted or exchanged in connection with the Approved Transaction.

#### 10.2 Termination of Service.

(a) *General.* If a Holder's service shall terminate prior to an Option or SAR becoming exercisable or being exercised (or deemed exercised, as provided in Section 7.2) in full, or during the Restriction Period with respect to any Restricted Shares or prior to the vesting or complete exercise of any Share Units, then such Option or SAR shall thereafter become or be exercisable, such Share Units to the extent vested shall thereafter be exercisable, and the Holder's rights to any unvested Restricted Shares, Retained Distributions, unpaid Dividend Equivalents and related cash amounts, and any such unvested Share Units shall thereafter vest, in each case solely to the extent provided in the applicable Agreement; *provided, however*, that, unless otherwise determined by the Board and provided in the applicable Agreement, (i) no Option or SAR may be exercised after the scheduled expiration date thereof; (ii) if the Holder's service terminates by reason of death or Disability, the Option or SAR shall remain exercisable for a period of at least one year following such termination (but not later than the scheduled expiration of such Option or SAR); and (iii) any termination of the Holder's service for cause will be treated in accordance with the provisions of Section 10.2(b).

(b) *Termination for Cause.* If a Holder's service on the Board shall be terminated by the Company for "cause" during the Restriction Period with respect to any Restricted Shares, or prior to any Option or SAR becoming exercisable or being exercised in full or prior to the vesting or complete exercise of any Share Unit (for these purposes, "cause" shall include dishonesty, incompetence, moral turpitude, other misconduct of any kind and the refusal to perform his or her duties and responsibilities for any reason other than illness or incapacity; *provided, however*, that if such termination occurs within 12 months after an Approved Transaction or Control Purchase or Board Change, termination for "cause" shall mean only a felony conviction (or its equivalent under local law) for fraud, misappropriation or embezzlement), then, unless otherwise determined by the Board and provided in the applicable Agreement, (i) all Options and SARs and all unvested or unexercised Share Units held by such Holder shall immediately terminate, and (ii) such Holder's rights to all Restricted Shares, Retained Distributions, any unpaid Dividend Equivalents and any related cash amounts shall be forfeited immediately.

10.3 *Nonalienation of Benefits.* Except as set forth herein, no right or benefit under the Plan shall be subject to anticipation, alienation, sale, assignment, hypothecation, pledge, exchange, transfer, encumbrance or charge, and any attempt to anticipate, alienate, sell, assign, hypothecate, pledge, exchange, transfer, encumber or charge the same shall be void. No right or benefit hereunder shall in any manner be liable for or subject to the debts, contracts, liabilities or torts of the Person entitled to such benefits.

10.4 *Written Agreement.* Each Award of Options shall be evidenced by a share option agreement; each Award of SARs shall be evidenced by a share appreciation rights agreement; each Award of Restricted Shares shall be evidenced by a restricted shares agreement; and each Award of Share Units shall be evidenced by a share units agreement, each in such form and containing such terms and provisions not inconsistent with the provisions of the Plan as the Board from time to time shall approve; *provided, however*, that if more than one type of Award is made to the same Holder, such Awards may be evidenced by a single Agreement with such Holder. Each grantee of an Option, SAR, Restricted Shares or Share Units shall be notified promptly of such grant, and a written Agreement shall be promptly executed and delivered by the Company. Any such Agreement may be supplemented or amended from time to time as approved by the Board as contemplated by Section 10.6(b).

10.5 *Designation of Beneficiaries.* If permitted under the applicable Agreement, each Person who shall be granted an Award under the Plan may designate a beneficiary or beneficiaries and may change such designation from time to time by filing a written designation of beneficiary or beneficiaries with the Board on a form to be prescribed by it, provided that no such designation shall be effective unless so filed prior to the death of such Person.

10.6 *Termination and Amendment.*

(a) *General.* Unless the Plan shall theretofore have been terminated as hereinafter provided, no Awards or Share payments under Article XI may be made under the Plan on or after the tenth anniversary of the Effective Date. The Plan may be terminated at any time prior to the tenth anniversary of the Effective Date and may, from time to time, be suspended or discontinued or modified or amended if such action is deemed advisable by the Board.

(b) *Modification.* No termination, modification or amendment of the Plan may, without the consent of the Person to whom any Award shall theretofore have been granted, adversely affect the rights of such Person with respect to such Award. No modification, extension, renewal or other change in any Award granted under the Plan shall be made after the grant of such Award, unless the same is consistent with the provisions of the Plan. With the consent of the Holder and subject to the terms and conditions of the Plan (including Section 10.6(a)), the Board may amend outstanding Agreements with any Holder, including any amendment which would (i) accelerate the time or times at which the Award may be exercised and/or (ii) extend the scheduled expiration date of the Award. Without limiting the generality of the foregoing, the Board may, but solely with the Holder's consent unless otherwise provided in the Agreement, agree to cancel any Award under the Plan and grant a new Award in substitution therefor, provided that the Award so substituted shall satisfy all of the requirements of the Plan as of the date such new Award is made. Nothing contained in the foregoing provisions of this Section 10.6(b) shall be construed to prevent the Board from providing in any Agreement that the rights of the Holder with respect to the Award evidenced thereby shall be subject to such rules and regulations as the Board may, subject to the express provisions of the Plan, adopt from time to time or impair the enforceability of any such provision.

10.7 *Government and Other Regulations.* The obligation of the Company with respect to Awards and to Share payments under Article XI shall be subject to all applicable laws, rules and regulations, including the Act, and to such approvals by any governmental agencies as may be required, including the effectiveness of any registration statement required under the U.S. Securities Act of 1933, and the rules and regulations of any securities exchange or association on which the Shares may be listed or quoted. For so long as any class of Shares is registered under the Exchange Act, the Company shall use its reasonable efforts to comply with any legal requirements (a) to maintain a registration statement in effect under the U.S. Securities Act of 1933 with respect to all Shares of the applicable class of Shares that may be issued to Holders under the Plan and (b) to file in a timely manner all reports required to be filed by it under the Exchange Act.

10.8 *Withholding.* The Company's obligation to deliver Shares under the Plan shall be subject to applicable national, state and local tax and employee social security contribution withholding requirements. National, state and local withholding tax and employee social security contribution due at the time of an Award, upon the exercise of any Option or SAR, upon the vesting of, or expiration of restrictions with respect to, Restricted Shares or Share Units, or upon payment of Director Compensation in Shares under Article XI, as appropriate, may, in the discretion of the Board, be paid in shares of the applicable class of Shares already owned by the Holder or through the withholding of Shares otherwise issuable to the Holder (subject to compliance with applicable law, including, but not limited to, "financial assistance" prohibitions under UK law) upon such terms and conditions (including the conditions referenced in Section 6.5) as the Board shall determine. If the Holder shall fail to pay, or make arrangements satisfactory to the Board for the payment to the Company of, all such national, state and local taxes and employee social security contributions required to be withheld by the Company, then the Company shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to such Holder an amount equal to any national, state and local taxes and employee social security contributions of any kind required to be withheld by the Company with respect to such Award or payment. In addition, withholding for national, state and local taxes may be by any other method approved by the Board.

10.9 *Nonexclusivity of the Plan.* The adoption of the Plan by the Board shall not be construed as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, including the granting of Share options and the awarding of Shares and cash otherwise than under the Plan, and such arrangements may be either generally applicable or applicable only in specific cases.

10.10 *Exclusion from Other Plans.* By acceptance of an Award, unless otherwise provided in the applicable Agreement, each Holder shall be deemed to have agreed that such Award is special incentive compensation that will not be taken into account, in any manner, as compensation or bonus in determining the amount of any payment under any pension, retirement or other benefit plan, program or policy of the Company or any Subsidiary of the Company. In addition, each beneficiary of a deceased Holder shall be deemed to have agreed that such Award will not affect the amount of any life insurance coverage, if any, provided by the Company on the life of the Holder which is payable to such beneficiary under any life insurance plan of the Company or any Subsidiary of the Company.

10.11 *Unfunded Plan*. Neither the Company nor any Subsidiary of the Company shall be required to segregate any cash or any Shares which may at any time be represented by Awards or deliverable in payment of Director Compensation under Article XI, and the Plan shall constitute an “unfunded” plan of the Company. Except as provided in Article VIII with respect to Awards of Restricted Shares and except as expressly set forth in an Agreement, no Holder shall have voting or other rights with respect to the Shares covered by an Award or deliverable in payment of Director Compensation under Article XI prior to the delivery of such Shares. Neither the Company nor any Subsidiary of the Company shall, by any provisions of the Plan, be deemed to be a trustee of any Shares or any other property, and the liabilities of the Company to any Holder pursuant to the Plan shall be those of a debtor pursuant to such contract obligations as are created by or pursuant to the Plan, and the rights of any Holder under the Plan shall be limited to those of a general creditor of the Company. In its sole discretion, the Board may authorize the creation of trusts or other arrangements to meet the obligations of the Company under the Plan, *provided, however*, that the existence of such trusts or other arrangements is consistent with the unfunded status of the Plan.

10.12 *Governing Law*. The Plan shall be governed by, and construed in accordance with, the laws of the State of Delaware.

10.13 *Accounts*. The delivery of any Shares and the payment of any amount under the Plan shall be for the account of the Company or the applicable Subsidiary of the Company, as the case may be, and any such delivery or payment shall not be made until the recipient shall have paid or made satisfactory arrangements for the payment of any applicable withholding taxes as provided in Section 10.8.

10.14 *Legends*. Each certificate evidencing Shares issued under the Plan shall bear such legends as the Board deems necessary or appropriate to reflect or refer to any terms, conditions or restrictions applicable to such Shares, including any to the effect that the Shares represented thereby may not be disposed of unless the Company has received an opinion of counsel, acceptable to the Company, that such disposition will not violate any federal or state securities laws.

10.15 *Company's Rights*. Neither the grant of Awards pursuant to the Plan nor the issue of Shares pursuant to Article XI of this Plan shall affect in any way the right or power of the Company to make reclassifications, reorganizations or other changes of or to its capital or business structure or to merge, consolidate, liquidate, sell or otherwise dispose of all or any part of its business or assets.

10.16 *Interpretation*. The words “include,” “includes,” “included” and “including” to the extent used in the Plan shall be deemed in each case to be followed by the words “without limitation.”

10.17 *Section 409A*. Notwithstanding anything in this Plan to the contrary, if any Plan provision or Award under the Plan would result in the imposition of an additional tax under Code Section 409A and related regulations and United States Department of the Treasury pronouncements (“Section 409A”), that Plan provision or Award will be reformed to avoid imposition of the applicable tax and no action taken to comply with Section 409A shall be deemed to adversely affect the Holder’s rights to an Award.

ARTICLE XI  
SHARES IN CONNECTION WITH DIRECTOR  
COMPENSATION

11.1 *General.* Subject to the provisions of this Article XI, each Nonemployee Director shall have a Share Election Right in connection with Director Compensation payable for the calendar quarter ended December 31, 2005 and each calendar quarter thereafter. Subject to any applicable Purchase Restrictions, to the extent a Nonemployee Director has exercised the Share Election Right in accordance with this Article XI, such Nonemployee Director will receive Shares of the applicable class of Shares in consideration for an undertaking to pay for such Shares in accordance with the terms of the Share Election Right. Furthermore, the undertaking to pay may be satisfied (in whole or in part) by the release, at the Company's discretion, of its requirement to pay the Director Compensation payable to such Nonemployee Director with respect to the applicable calendar quarter on the last day of such calendar quarter (or as soon as practicable thereafter). The number of Shares of the applicable class of Shares issuable to a Nonemployee Director pursuant to a Share Election Right for a particular calendar quarter shall equal the quotient obtained by dividing (x) the aggregate amount of such Director Compensation by (y) the Fair Market Value of a Share of the applicable class of Shares as of the last day of such calendar quarter. No fractional shares will be issued. In lieu of issuing any fractional shares resulting from such calculation, an amount in cash will be paid equal to such fraction multiplied by the Fair Market Value of a share of the applicable class of Shares on the last day of such calendar quarter. All Shares issued under this Article XI shall be issued free of all restrictions, except as required by law. In addition, the issuance of any Shares under this Article XI shall be for at least the minimum consideration necessary to permit such Shares to be fully paid.

11.2 *Timing of Election.* Subject to the deemed election provisions of Section 11.3, a Nonemployee Director who wishes to exercise the Share Election Right with respect to a particular calendar quarter must provide an Election Notice by the Election Deadline applicable to such calendar quarter. Once the Election Deadline applicable to a particular calendar quarter has passed, no Share Election Right may be exercised by any Nonemployee Director with respect to such calendar quarter, unless the Board determines, in its sole discretion, that such change is occasioned by an extraordinary or unanticipated event.

11.3 *Deemed Election.* If a Nonemployee Director has never delivered a timely Election Notice, the Nonemployee Director shall not have an entitlement to receive Shares with respect to such quarter and shall not be required to give an undertaking to pay for any such Shares and consequently will receive cash for the Director Compensation payable to such Nonemployee Director without set-off against undertakings to pay for any such Shares for all calendar quarters until an Election Notice is timely delivered. Once an Election Notice is timely delivered by a Nonemployee Director, it shall apply to the calendar quarter with respect to which it was delivered, and, if such Nonemployee Director subsequently fails to timely provide Election Notices with respect to the succeeding calendar quarters, it shall be deemed to apply to all succeeding calendar quarters until a Rescission Notice is timely delivered to the Company with

respect to any succeeding calendar quarter. For a Rescission Notice to be timely with respect to a particular calendar quarter, it must be delivered to the Company by the Election Deadline applicable to such calendar quarter. A Nonemployee Director who has delivered a Rescission Notice may exercise a Share Election Right for subsequent calendar quarters by the timely delivery of an Election Notice.

11.4 *Election Void During Restricted Period.* If, on the date a Nonemployee Director is to receive Shares pursuant to this Article XI, a Purchase Restriction is in place, such Nonemployee Director shall not have an entitlement to receive Shares with respect to such quarter and shall not be required to give an undertaking to pay for any such Shares and consequently will instead receive cash in payment of the Director Compensation then payable to such Nonemployee Director without set-off against an undertaking to pay for any such Shares.

11.6 *Conditions.* Nothing contained herein shall preclude the Board, in its sole discretion, from imposing additional conditions as it may determine, in its sole discretion, on any issuance of Shares pursuant to this Article XI.

**VIRGIN MEDIA INC. 2010 STOCK INCENTIVE PLAN**

**(as Amended and Restated Effective June 7, 2013)**

1. *Purpose; Construction.*

This Virgin Media Inc. 2010 Stock Incentive Plan, which Liberty Global plc, a public limited company incorporated under English law (the “Company”), has amended, adopted and assumed (the “Plan”) effective June 7, 2013 (the “Effective Date”), is intended to encourage share ownership by employees of Virgin Media Inc. and its divisions and subsidiary corporations, and eligible employees of the Company and its subsidiaries, so that they may acquire or increase their proprietary interest in the Company, and to encourage such employees to remain in the employ of Virgin Media Inc. or its subsidiary corporations or the Company or its subsidiaries and to put forth maximum efforts for the success of the Company’s business. To accomplish such purposes, the Plan provides that the Company may grant Options, Share Appreciation Rights, Restricted Shares, Restricted Share Units and Share Awards (each as hereinafter defined). Awards that were outstanding immediately prior to the Effective Date shall continue to be governed by the terms and provisions of the Plan (including Schedule A—UK Employee Subplan) as in effect prior to the Effective Date or the Prior Plans, as applicable; *provided, however*, that Section 10, Section 14 and the administrative provisions of the Plan as amended and restated effective June 7, 2013 shall apply to awards under the Plan or the Prior Plans that were outstanding immediately prior to the Effective Date and remain outstanding on and after the Effective Date except that this proviso shall not apply to options granted under the UK subplan.

2. *Definitions.*

As used in the Plan, the following words and phrases shall have the meanings indicated below:

(a) “*Act*” shall mean the U.K. Companies Act of 2006.

(b) “*Affiliate*” shall have the meaning set forth in Rule 12b-2 under Section 12 of the Exchange Act.

(c) “*Agreement*” shall mean a written or electronic agreement between the Company and a Participant evidencing the grant of an Option, SAR or Award and setting forth the terms and conditions thereof.

(d) “*Approved Transaction*” means any transaction in which the Board (or, if approval of the Board is not required as a matter of law, the Shareholders) shall approve:

(1) any consolidation or merger of the Company, or binding share exchange, pursuant to which Shares of the Company would be changed or converted into or exchanged for cash, securities, or other property (including pursuant to a scheme or arrangement sanctioned by a court under section 899 of the Act), other than any such transaction in which the Shareholders immediately prior to such transaction have the same proportionate ownership of the shares of, and voting power with respect to, the surviving corporation immediately after such transaction;

(2) any merger, consolidation or binding share exchange to which the Company is a party as a result of which the Persons who are Shareholders immediately prior thereto have less than a majority of the combined voting power of the outstanding capital shares of the Company ordinarily (and apart from the rights accruing under special circumstances) having the right to vote in the election of directors immediately following such merger, consolidation or binding share exchange (including pursuant to a scheme or arrangement sanctioned by a court under section 899 of the Act);

(3) the adoption of any plan or proposal for the liquidation or dissolution of the Company; or

(4) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Company.

(e) “Award” shall mean a grant of Restricted Shares, a Restricted Share Unit, a Share Award or any or all of them.

(f) “Board” shall mean the Board of Directors of the Company.

(g) “Board Change” means, during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board cease for any reason to constitute a majority thereof unless the election, or the nomination for election, of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period.

(h) “Cause” shall have the meaning of the term “cause” as used in any employment agreement to which the Participant is a party, or, in the absence thereof, shall include insubordination, dishonesty, incompetence, moral turpitude, other misconduct of any kind and the refusal to perform his or her duties and responsibilities for any reason other than illness or incapacity; *provided, however*, that if such termination occurs within 12 months after an Approved Transaction or Control Purchase or Board Change, termination for “cause” shall mean only a felony conviction (or its equivalent under local law) for fraud, misappropriation or embezzlement.

(i) “Code” shall mean the U.S. Internal Revenue Code of 1986, as amended, including any successor statute thereto, and any reference to the Code shall include all treasury regulations and other guidance promulgated thereunder.

(j) “Committee” shall have the meaning set forth in Section 3 hereof.

(k) “Control Purchase” shall mean any transaction (or series of related transactions) in which:

(1) any person (as such term is defined in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), corporation or other entity (other than the Company, any Subsidiary



of the Company or any employee benefit plan sponsored by the Company or any Subsidiary of the Company) shall purchase any Shares of the Company (or securities convertible into Shares of the Company) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, without the prior consent of the Board or

(2) any person (as such term is defined in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), corporation or other entity (other than the Company, any Subsidiary of the Company, any employee benefit plan sponsored by the Company or any Subsidiary of the Company) shall become the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of the then outstanding securities of the Company ordinarily (and apart from the rights accruing under special circumstances) having the right to vote in the election of directors (calculated as provided in Rule 13d-3(d) under the Exchange Act in the case of rights to acquire the Company’s securities), other than in a transaction (or series of related transactions) approved by the Board.

(l) “*Disability*” shall mean a Participant’s inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than twelve (12) months.

(m) “*Dividend Equivalents*” shall mean, with respect to an Award of Restricted Share Units, to the extent specified by the Committee only, a cash amount equal to all dividends and other distributions (or the economic equivalent thereof) which are payable to Shareholders of record prior to the date Shares are delivered in settlement of the Award of Restricted Share Units on a like number and kind of Shares underlying the Award of Restricted Share Units.

(n) “*Domestic Relations Order*” shall mean a domestic relations order as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act or the rules thereunder.

(o) “*Exchange Act*” shall mean the U.S. Securities Exchange Act of 1934, as amended from time to time.

(p) “*Fair Market Value*” of a Share on any day means the last sale price (or, if no last sale price is reported, the average of the high bid and low asked prices) for a Share on such day (or, if such day is not a trading day, on the next preceding trading day) as reported on the Nasdaq or, if not traded on the Nasdaq, such other principal U.S. securities exchange for such security on the date of determination. If for any day the Fair Market Value of a Share is not determinable by any of the foregoing means, then the Fair Market Value for such day shall be determined in good faith by the Committee on the basis of such quotations and other considerations as the Committee deems appropriate.

(q) “*Jointly-Owned Shares*” shall mean a Share Award granted pursuant to Section 9(b).

(r) “*Merger*” shall mean the transactions contemplated pursuant to that certain Agreement and Plan of Merger among Liberty Global, Inc., Lynx Europe Limited, Lynx US Mergerco 1 LLC, Lynx US Mergerco 2 LLC, Viper US Mergerco 1 LLC, Viper US Mergerco 2 LLC and Virgin Media Inc. dated February 2, 2013, as thereafter amended from time to time.

(s) “*Merger Ratio*” shall mean the product of the relevant number of shares and 0.72, rounded down to the nearest whole Share.

(t) “*Nasdaq*” means the Nasdaq Global Select Market.

(u) “*Option*” shall mean an option to purchase Shares in accordance with the terms and conditions set forth in the applicable Agreement.

(v) “*Participant*” shall mean a person to whom an Award, SAR or Option has been granted under the Plan.

(w) The terms “*Performance Award*,” “*Performance Cycle*” and “*Performance Objectives*” shall have the meanings set forth in Section 11 hereof.

(x) “*Person*” shall mean an individual, corporation, limited liability company, partnership, trust, incorporated or unincorporated association, joint venture or other entity of any kind.

(y) “*Prior Plans*” shall mean the Amended and Restated NTL 2004 Stock Incentive Plan, the NTL Incorporated 2004 Stock Incentive Plan and the Virgin Media Inc. 2006 Stock Incentive Plan.

(z) “*Restricted Shares*” shall mean Shares issued or transferred to an Eligible Individual (as defined in Section 4) pursuant to Section 8.

(aa) “*Restricted Share Unit*” shall mean rights granted to an Eligible Individual (as defined in Section 4) pursuant to Section 8 representing a number of hypothetical Shares.

(bb) “*Rule 16b-3*” shall mean Rule 16b-3 promulgated under Section 16 of the Exchange Act (or any other comparable provisions in effect at the time or times in question).

(cc) “*Share*” shall mean each or any (as the context may require) class of the Company’s ordinary shares.

(dd) “*Shareholder*” shall mean a holder of the ordinary or preference shares of the Company, known as a “member” under English law.

(ee) “*Share Appreciation Right*” or “*SAR*” shall mean share appreciation rights awarded pursuant to Section 7, with respect to Shares.

(ff) “*Share Award*” shall mean an Award of Shares granted pursuant to Section 9.

(gg) “*Subsidiary*” of a Person shall mean any present or future subsidiary (as defined in Section 424(f) of the Code) of such Person or any business entity in which such Person owns, directly or indirectly, 50% or more of the voting, capital or profits interests. An entity shall be deemed a subsidiary of a Person for purposes of this definition only for such periods as the requisite ownership or control relationship is maintained. For purposes of Section 4, a Subsidiary shall additionally mean a subsidiary within Section 1159 of the Act.

3. *Administration.*

(a) *Committee; Procedure.* The Plan shall be administered by the Compensation Committee of the Board or such other committee appointed by the Board (the committee that administers the Plan, the “Committee”).

(b) *Committee Powers.* The Committee shall have the authority and discretion, subject to and not inconsistent with the express provisions of the Plan, to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including, without limitation, the authority to: (1) grant Options, SARs and Awards; (2) interpret and administer the Plan, (3) resolve any ambiguity, reconcile any inconsistency, correct any default or deficiency and/or supply any omission in the Plan or any instrument or agreement relating thereto, (4) determine the purchase price of the Shares covered by each Option (the “Option Price”) and the base price applicable to a Free Standing SAR (as defined in Section 7); (5) determine the vesting schedule and duration of each Option, SAR or Award; (6) determine the type or types of Options, SARs and Awards to be granted; (7) determine the persons to whom, and the time or times at which, Options, SARs and Awards shall be granted; (8) determine the number of Shares to be covered by each Option, SAR and Award; (9) prescribe, amend and rescind rules and regulations relating to the Plan; (10) determine the terms and provisions of the Agreements (which need not be identical) entered into in connection with Options, SARs and Awards granted under the Plan; (11) accelerate the vesting or exercisability of any Option, SAR or Award; (12) make any amendment or modification to any Agreement consistent with the terms of the Plan, including the extension of the term of any Option, SAR or Award; and (13) make all other determinations deemed necessary or advisable for the administration of the Plan. The Committee may delegate to one or more of its members or to one or more agents such administrative duties as it may deem advisable, and the Committee or any person to whom it has delegated duties as aforesaid may employ one or more persons to render advice with respect to any responsibility the Committee or such person may have under the Plan. Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations, and other decisions under or with respect to the Plan or any Option, SAR or Award or any documents evidencing any and all Options, SARs and Awards shall be within the sole discretion of the Committee, may be made at any time pursuant to the Plan and shall be final, conclusive, and binding upon all parties, including, without limitation, the Company and its Subsidiaries, any Affiliate, any Participant, any holder or beneficiary of any Options, SARs and Awards, and any Shareholder. All determinations of the Committee shall be made by a majority of its members at any meeting or by unanimous written consent (including by electronic transmission).

(c) *Committee Vacancies.* The Board shall fill all vacancies, however caused, in the Committee. The Board may from time to time appoint additional members to the Committee, and may at any time remove one or more members of the Committee and substitute others. One member of the Committee may be selected by the Board as chairman. The Committee shall hold its meetings at such times and places as it shall deem advisable.

(d) *Exculpation.* No member of the Board or Committee shall be liable for any action taken or determination made in good faith with respect to the Plan or any Option, SAR or Award granted hereunder.

(e) *No Repricing of Options or SARs.* The Committee shall have no authority to make any adjustment (other than in connection with a change in capitalization or other transaction where an adjustment is permitted or required under the terms of Section 10) or amendment, and no such adjustment or amendment shall be made, that reduces the Option Price of an Option or the base price of a SAR previously granted under the Plan, unless the Shareholders shall have approved such adjustment or amendment.

4. *Eligibility.*

Options, SARs and Awards may be granted to employees of the Company and its Subsidiaries designated by the Board to participate in the Plan ("Eligible Individuals") as the Committee shall select; *provided, however*, that individuals who were employees of Liberty Global, Inc. or any of its Subsidiaries as of the date immediately prior to the consummation of the Merger shall not be Eligible Individuals. In determining the persons to whom Options, SARs and Awards shall be granted and the number of Shares to be covered by each Option, SAR and Award, the Committee shall take into account the duties of the respective persons, their present and potential contributions to the success of the Company and such other factors as the Committee shall deem relevant in connection with accomplishing the purpose of the Plan. An Eligible Individual shall be eligible to receive more than one grant of an Option, SAR or Award during the term of the Plan, but only on the terms and subject to the restrictions set forth herein.

5. *Shares Subject to the Plan; Grant Limitations.*

(a) *Settlement in Shares; Origin of Shares.* All Options, SARs and Awards granted under the Plan may be settled in Shares only. Shares issued pursuant to the Plan shall be fully paid and, to the extent permitted by the laws of England and Wales, made available from Shares acquired by or gifted to the Company, newly allotted and issued Shares, or Shares acquired by or issued or gifted to the trustees of an employee benefit trust established in connection with the Plan.

(b) *Shares Available for Grant.*

(1) *Original Shares.* Prior to the Effective Date, the aggregate number of shares of Virgin Media Inc. as to which Options and Awards could be granted from time to time could not exceed the sum of (i) 11,000,000, (ii) the number of shares available for issuance or granting of new options or awards under the Virgin Media Inc. 2006 Stock Incentive Plan as of the original effective date of the Plan, as determined by the Board, and (iii) any shares forfeited pursuant to awards or options granted under the Prior Plans after the original effective date of the Plan and before the Effective Date.

(2) *Shares Available for Grant on the Effective Date.* As a result of the Merger, as of the Effective Date, the aggregate number of Shares as to which Options, SARs and Awards may be granted from time to time under the Plan shall not exceed the number of shares remaining available for grant under the Plan as of the date immediately prior to the consummation of the Merger multiplied by the Merger Ratio. After the Effective Date, in the event that any portion of (i) an outstanding Option, SAR or Award granted under the Plan or (ii) an option or award granted under the Prior Plans which remains outstanding on the Effective Date, in each case, expires or is canceled, surrendered, exchanged, or otherwise terminated without having been exercised or settled for the full number of Shares subject thereto, the Shares allocable to such portion (including, if applicable, all shares subject to the Option, SAR or Award) shall (unless the Plan shall have been terminated) become available for subsequent grants of Options, SARs and Awards under the Plan. Upon the granting of an Option, SAR or Award, the number of Shares available under this Section 5 for the granting of further Options, SARs and Awards shall be reduced by the number of Shares in respect of which the Option, SAR or Award is granted or denominated.

(c) *Individual Limit.* The aggregate number of Shares with respect to which Options, SARs and Awards may be granted to any individual Participant during the Company's fiscal year shall not exceed 2,880,000.

(d) *Adjustment.* The Share limitations established in Section 5(b)(2) and Section 5(c) shall be subject to adjustment as provided in Section 10 hereof.

6. *Terms and Conditions of Options.*

Each Option granted pursuant to the Plan shall be evidenced by an Agreement, which shall comply with and be subject to the following terms and conditions:

(a) *Number of Shares.* Each Agreement evidencing the grant of an Option shall state the number of Shares to which the Option relates.

(b) *Option Price.* Each Agreement evidencing the grant of an Option shall state the Option Price, which shall be determined by the Committee at the time of grant; provided, however, that the Option Price shall in no event be less than the Fair Market Value of a Share at the time of grant. The Option Price shall be subject to adjustment as provided in Section 10 hereof. An Option shall be considered to be granted on the date the Committee takes action to grant such Option or such later date as may be designated by the Committee in the resolution authorizing the grant of such Option.

(c) *Medium and Time of Payment.* Options may be exercised in whole or in part at any time during the Option period by giving written notice of exercise to the Company specifying the number of Shares to be purchased, accompanied by payment of the Option Price and otherwise in accordance with the Agreement pursuant to which the Option was granted. Payment of the Option Price shall be made in such manner as the Committee may provide in

the Agreement evidencing the grant of the Option, which may consist of (i) cash, (ii) check, (iii) promissory note (subject to the Act and other applicable law), (iv) the withholding of Shares of the applicable class of Shares issuable upon such exercise of the Option, (v) the delivery, together with a properly executed exercise notice, of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds required to pay the purchase price (subject to the Act and other applicable law), or (vi) any combination of the foregoing methods of payment, or such other consideration and method of payment as may be permitted for the issuance of Shares under the Act. Any Shares withheld as payment of the Option Price under an Option shall be valued at their Fair Market Value. If requested by the Committee, the Participant shall deliver the Agreement evidencing the Option to the Company, which shall endorse thereon a notation of such exercise and return such Agreement to the Participant.

(d) *Term and Exercise of Options.* Options shall be exercisable over the exercise period as and at the times and upon the conditions that the Committee may determine, as reflected in the Agreement; provided, however, that the Committee shall have the authority to accelerate the exercisability of any outstanding Option at such time and under such circumstances as it, in its sole discretion, deems appropriate; provided, further, that such exercise period shall not exceed ten (10) years from the date of grant of such Option. The exercise period shall be subject to earlier termination as provided in Section 13 hereof. An Option may be exercised, as to any or all full Shares as to which the Option has become exercisable, by giving written notice of such exercise to the Company's Option administrator or to such individual(s) as the Committee may from time to time designate.

(e) *Nontransferability of Options.* Unless otherwise provided in the Agreement, no Option granted hereunder shall be transferable by the Participant to whom it was granted, other than by will or the laws of descent and distribution or pursuant to a Domestic Relations Order, and, except as otherwise provided in a Domestic Relations Order, the Option may be exercised during the lifetime of such Participant only by the Participant or such Participant's guardian or legal representative.

(f) *Rights as a Shareholder.* A Participant or a transferee of an Option shall have no rights as a Shareholder with respect to any Shares covered by the Option until the date of the issuance of a share certificate or evidence of book entry shares to him or her for such Shares. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distribution of other rights for which the record date is prior to the date such share certificate is issued, except as provided in Section 10 hereof.

#### 7. *Terms and Conditions of SARs.*

Each SAR granted pursuant to the Plan shall be evidenced by an Agreement, which shall comply with and be subject to the following terms and conditions of this Section 7. A SAR may be granted to a Participant who holds an Option (hereinafter called a "related Option") with respect to all or a portion of the Shares subject to the related Option (a "Tandem SAR") or may be granted separately to an Eligible Individual (a "Free Standing SAR").

(a) *Number of Shares; Term.* Each Agreement evidencing the grant of a SAR shall state the number of Shares as to which the SAR relates. The term of a Free Standing SAR shall not exceed ten (10) years from the date of grant of such SAR.

(b) *Tandem SARs.* A Tandem SAR may be granted either concurrently with the grant of the related Option or at any time thereafter prior to the complete exercise, termination, expiration or cancellation of such related Option. Tandem SARs shall be exercisable only at the time and to the extent that the related Option is exercisable (and may be subject to such additional limitations on exercisability as the Agreement may provide) and in no event after the complete termination or full exercise of the related Option. Upon the exercise or termination of the related Option, the Tandem SARs with respect thereto shall be canceled automatically to the extent of the number of Shares with respect to which the related Option was so exercised or terminated. Subject to the limitations of the Plan, upon the exercise of a Tandem SAR and unless otherwise determined by the Committee and provided in the applicable Agreement, (i) the Participant shall be entitled to receive, for each of the applicable classes of Shares with respect to which the Tandem SAR is being exercised, consideration (in the form determined as provided in Section 7(d)) equal in value to the excess of the Fair Market Value of a Share of the applicable class of Shares with respect to which the Tandem SAR was granted on the date of exercise over the related Option Price per Share, and (ii) the related Option with respect thereto shall be canceled automatically to the extent of the number of Shares with respect to which the Tandem SAR was so exercised.

(c) *Free Standing SARs.* Free Standing SARs shall be exercisable at the time, to the extent and upon the terms and conditions set forth in the applicable Agreement. The base price of a Free Standing SAR may be no less than the Fair Market Value of the Shares with respect to which the Free Standing SAR was granted as of the date the Free Standing SAR is granted. Subject to the limitations of the Plan, upon the exercise of a Free Standing SAR and unless otherwise determined by the Committee and provided in the applicable Agreement, the Participant shall be entitled to receive from the Company, for each Share with respect to which the Free Standing SAR is being exercised, consideration (in the form determined as provided in Section 7(d)) equal in value to the excess of the Fair Market Value of a Share with respect to which the Free Standing SAR was granted on the date of exercise over the base price per Share of such Free Standing SAR.

(d) *Consideration.* The consideration to be received upon the exercise of a SAR by the Participant shall be paid in the applicable class of Shares with respect to which the SAR was granted (valued at Fair Market Value on the date of exercise of such SAR). No fractional Shares shall be issuable upon exercise of a SAR, and unless otherwise provided in the applicable Agreement, the Holder will receive cash in lieu of any fractional Shares. Unless the Committee shall otherwise determine, to the extent a Free Standing SAR is exercisable, it will be exercised automatically on its expiration date.

(e) *Nontransferability of SARs.* Unless otherwise provided in the Agreement, no SAR granted hereunder shall be transferable by the Participant to whom it was granted, other than by will or the laws of descent and distribution or pursuant to a Domestic Relations Order, and, except as otherwise provided in a Domestic Relations Order, the SAR may be exercised during the lifetime of such Participant only by the Participant or such Participant's guardian or legal representative.

(f) *Rights as a Shareholder.* A Participant or a transferee of a SAR shall have no rights as a Shareholder with respect to any Shares covered by the SAR until the date of the issuance of a share certificate or evidence of book entry shares to him or her for such Shares. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distribution of other rights for which the record date is prior to the date such share certificate is issued, except as provided in Section 10 hereof.

8. *Terms and Conditions of Restricted Shares and Restricted Share Units.*

(a) *Restricted Shares.* Each Award of Restricted Shares granted pursuant to the Plan shall be evidenced by an Agreement, which shall contain such restrictions, terms and conditions as the Committee may, in its discretion, determine and (without limiting the generality of the foregoing) such Agreement may require that an appropriate legend be placed on Share certificates. Awards of Restricted Shares shall be subject to the terms and provisions set forth below in this Section 8(a) and in Section 13.

(1) *Rights of Participant.* Restricted Shares granted pursuant to an Award hereunder shall be issued in the name of the Participant as soon as reasonably practicable after the Award is granted, provided that, as required by the Committee, the Participant has executed an Agreement evidencing the Award, the appropriate blank share powers and an escrow agreement and any other documents which the Committee may require as a condition to the issuance of such Shares. At the discretion of the Committee, Shares issued in connection with an Award of Restricted Shares shall be deposited together with the share powers with an escrow agent (which may be the Company) designated by the Committee. Unless the Committee determines otherwise and as set forth in the Agreement, upon delivery or transfer of the Shares to the escrow agent, the Participant shall have all of the rights of a Shareholder with respect to such Shares, including the right to vote the Shares and to receive all dividends or other distributions paid or made with respect to the Shares, subject to the terms of Section 8(a)(4).

(2) *Non-transferability.* Until all restrictions upon the Restricted Shares awarded to a Participant shall have lapsed in the manner set forth in Section 8(a)(3), such Shares shall not be sold, transferred or otherwise disposed of and shall not be pledged or otherwise hypothecated.

(3) *Lapse of Restrictions.* Subject to the provisions of Section 13, restrictions upon Restricted Shares awarded hereunder shall lapse at such time or times and on such terms and conditions as the Committee may determine. The Agreement evidencing the Award shall set forth any such restrictions.

(4) *Treatment of Dividends.* Unless otherwise determined by the Committee, dividends, or a specified portion thereof, declared or paid on such Shares by the Company shall be (i) deferred until the lapsing of the restrictions imposed upon such Shares and (ii) held by the Company or its agent for the account of the Participant until such time. In



the event that dividends are to be deferred, the Committee shall determine whether such dividends are to be reinvested in Shares (which shall be held as additional Restricted Shares) or held in cash. Any deferred dividends shall not bear interest or be segregated in a separate account. Payment of deferred dividends in respect of Restricted Shares (whether held in cash or as additional Restricted Shares) shall be made upon the lapsing of restrictions imposed on the Shares in respect of which the deferred dividends were paid, and any dividends deferred in respect of any Restricted Shares shall be forfeited upon the forfeiture of such Shares. Any such deferral shall be done in a manner that complies with Section 409A of the Code.

(5) *Delivery of Shares.* Upon the lapse of the restrictions on Restricted Shares, the Committee shall cause a share certificate or evidence of book entry Shares to be delivered to the Participant with respect to such Restricted Shares, free of all restrictions hereunder.

(b) *Restricted Share Unit Awards.* Each Award of Restricted Share Units granted pursuant to the Plan shall be evidenced by an Agreement, which shall contain such restrictions, terms and conditions as the Committee may, in its discretion, determine. Awards of Restricted Share Units shall be subject to the terms and provisions set forth below in this Section 8(b) and in Section 13.

(1) *Payment of Awards.* Each Restricted Share Unit shall represent the right of the Participant to receive, upon vesting of the Restricted Share Unit or on any later date specified by the Committee, in either case, at the Committee's discretion, a number of Shares set forth in the applicable Agreement.

(2) *Dividend Equivalents.* Unless otherwise provided in the Agreement, a Participant shall be entitled to receive Dividend Equivalents with respect to the Shares covered by an Award of Restricted Share Units. Dividend Equivalents may be paid at the same time dividends or other distributions are paid to the Shareholders or may be deferred. Any deferral of Dividend Equivalents shall be done in a manner that complies with Section 409A of the Code.

## 9. *Terms and Conditions of Share Awards.*

(a) *General.* The Committee may grant a Share Award to any Eligible Individual on such terms and conditions as the Committee may determine in its sole discretion. Share Awards may be made as additional compensation for services rendered by the Eligible Individual or may be in lieu of cash or other compensation to which the Eligible Individual is entitled from the Company. The Participant shall not sell, transfer, or otherwise dispose of and shall not pledge or otherwise hypothecate a Share Award or any portion thereof while such Share Award remains subject to vesting conditions or other restrictions set forth in an Agreement.

(b) *Jointly-Owned Shares.* A Share Award may be made in Shares that are jointly owned by the Participant and a trust. The Participant's interest in the Jointly-Owned Shares shall be as determined by the Committee and shall be subject to such terms and conditions as

may be established by the Committee. The Participant's interest in the Jointly-Owned Shares shall be settled by the delivery of Shares having a Fair Market Value equal to the value of such interest. Any portion of the Jointly-Owned Shares that are not delivered to the Participant shall be available for issuance to Participants in respect of Options, SARs or Awards granted under the Plan.

10. *Effect of Certain Changes.*

If the Company subdivides its outstanding Shares into a greater number of Shares (by Share dividend, Share split, reclassification, alteration of capital, capitalization of profits, bonus issue or otherwise) or combines its outstanding Shares into a smaller number of Shares (by reverse Share split, reclassification, or otherwise) or if the Committee determines that there is any variation in the share capital of the Company or that there is any Share dividend, extraordinary cash dividend, alteration of capital, capitalization of profits, bonus issue, reclassification, recapitalization, reorganization, split-up, spin-off, combination, exchange of Shares, warrants or rights offering to purchase any class of Shares or other similar corporate event (including compromises or arrangements sanctioned by a court under section 899 of the Act, mergers or consolidations, other than those which constitute Approved Transactions) affects any class of Shares so that an adjustment is required to preserve the benefits or potential benefits intended to be made available under the Plan, then the Committee, in its sole discretion and in such manner as the Committee may deem equitable and appropriate, may make such adjustments to any or all of (i) the number and kind of Shares which thereafter may be awarded, optioned or otherwise made subject to the benefits contemplated by the Plan, (ii) the number and kind of Shares subject to outstanding Options, SARs and Awards, and (iii) the Option Price or SAR base price with respect to Options and SARs, *provided, however*, that the number of Shares subject to any Award shall always be a whole number. Notwithstanding the foregoing, if all Shares of any class of Shares are redeemed, then each outstanding Option, SAR and Award shall be adjusted to substitute for the Shares subject thereto the kind and amount of cash, securities or other assets issued or paid in the redemption of the equivalent number of Shares of such class of Shares and otherwise the terms of such Option, SAR or Award, including, in the case of Options or similar rights, the aggregate Option Price, and, in the case of Free Standing SARs, the aggregate base price, shall remain constant before and after the substitution (unless otherwise determined by the Committee and provided in the applicable Agreement).

11. *Performance Awards.*

(a) *Grants of Performance Awards.* Unless otherwise set forth in an Agreement, all Options and SARs granted under the Plan are intended to constitute Performance Awards. In addition, the Committee may, in its sole discretion, provide in Agreements evidencing other Awards granted to Eligible Individuals under the Plan that such Awards are intended to constitute Performance Awards.

(b) *Enumeration of Performance Objectives.* Performance Awards other than Options and SARs shall be payable solely on account of the attainment of one or more of the following performance objectives (the "*Performance Objectives*") during a specified period of time (the "*Performance Cycle*") as designated by the Committee: (i) consolidated earnings before or after taxes (including earnings before interest, taxes, depreciation and amortization),

(ii) net income, (iii) operating income, (iv) earnings per share, (v) book value per share, (vi) return on shareholder's equity, (vii) expense management, (viii) return on investment, (ix) improvement in capital structure, (x) profitability of an identifiable business unit or product, (xi) maintenance or improvement of product margins, (xii) share price, (xiii) market share, (xiv) revenue or sales, (xv) costs, (xvi) cash flow, (xvii) working capital or capital expenditures, (xviii) return on assets, (xix) total shareholder return (xx) gross margin, (xxi) number of customers and/or products, (xxii) revenue per customer and/or product, (xxiii) net promoter score or (xxiv) any combination of the foregoing. The Committee may, in its discretion, apply Performance Objectives to Options and SARs granted under the Plan. Performance Objectives may be in respect of performance of the Company, any of its Subsidiaries, any of its divisions or any combination thereof. Performance Objectives may be absolute or relative (to prior performance or to the performance of one or more other entities or objective indices or benchmarks) and may be expressed in terms of a progression within a specific range.

(c) *Establishment of Performance Objectives.* If the Committee intends for a Performance Award to comply with the requirements of Section 162(m) of the Code, the Performance Objectives with respect to a Performance Cycle shall be established in writing by the Committee by the earlier of (i) the date on which 25% of the Performance Cycle has elapsed and (ii) the date which is ninety (90) days after the commencement of the Performance Cycle, and in any event while satisfaction of the Performance Objectives remains substantially uncertain.

(d) *Determination of Performance.* Following the completion of the applicable Performance Cycle and prior to the vesting or settlement of any Performance Award granted to a Participant which is subject to Performance Objectives, the Committee shall certify in writing the extent to which the applicable Performance Objectives have been satisfied. To the extent set forth in the Agreement evidencing a Performance Award, the Committee may, in its sole discretion, reduce the number of Shares issued upon settlement of a Performance Award.

(e) *Effect of Certain Events.*

(1) Unless otherwise provided by the Committee at the time the Performance Objectives in respect of a Performance Award are established, performance with respect to a Performance Award shall be automatically adjusted during the applicable Performance Cycle to omit the effects of extraordinary items, gain or loss on the disposal of a business segment, unusual or infrequently occurring events and transactions that have been publicly disclosed and the cumulative effects of changes in accounting principles, all as determined in accordance with generally accepted accounting principles (to the extent applicable). In addition, at the time of the granting of a Performance Award, or at any time thereafter, the Committee may provide for the manner in which performance will be measured against the Performance Objectives (or may adjust the Performance Objectives) to reflect the impact of specified corporate transactions (such as a share split, share dividend or any compromise or arrangement sanctioned by a court under section 899 of the Act), special charges and changes in applicable tax laws.

(2) Notwithstanding any provision of the Plan to the contrary, Performance Awards shall at all times be administered in compliance with Section 162(m) of the Code and the regulations promulgated thereunder. Without limiting the generality of the preceding sentence, the Committee shall not be entitled to exercise any discretion otherwise authorized under the Plan with respect to Performance Awards if the ability to exercise such discretion or the exercise of such discretion itself would cause the compensation attributable to such Awards to fail to qualify as Performance Awards (including, without limitation, the discretion to increase the amount of compensation payable upon the attainment of Performance Objectives).

(f) *Definitions.* For purposes of this Section 11, “*Performance Award*” means awards the compensation payable with respect to which is based upon the attainment of Performance Objectives and includes Awards intended to consist of “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code and the regulations promulgated thereunder.

12. *Agreement by Participant Regarding Withholding Taxes.*

The obligation of the Company or any Subsidiary to deliver Shares, Dividend Equivalents or cash dividends under the Plan shall be subject to applicable national, state and local tax and employee social security contribution withholding requirements. National, state and local withholding tax and employee social security contribution withholding due at the time an Award is granted, upon the exercise of any Option or upon the vesting of, or expiration of restrictions with respect to, Awards or the satisfaction of the Performance Objectives applicable to a Performance Award, as appropriate, may, in the discretion of the Committee, be paid through the withholding of Shares otherwise issuable to a Participant, upon such terms and conditions as the Committee shall determine. If a Participant shall fail to pay, or make arrangements satisfactory to the Committee for the payment to the Company or any Subsidiary of all such national, state and local taxes and employee social security contributions required to be withheld, then the Company or any Subsidiary shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to such Participant an amount equal to any national, state or local taxes and employee social security contributions of any kind required to be withheld by the Company with respect to such Option, SAR or Award.

13. *Termination of Employment; Effect of Certain Events.*

(a) *Termination of Employment.* In the event that a Participant’s employment with the Company shall terminate prior to an Option or SAR becoming exercisable or being exercised, or prior to delivery of Shares, deferred dividends or Dividend Equivalents in settlement of an Award, then all Options, SARs, Awards, deferred dividends or Dividend Equivalents granted to such Participant shall thereafter vest and/or become exercisable to the extent provided in the Agreement; *provided, however*, that, unless otherwise determined by the Committee and provided in the Agreement, (i) no Option or SAR may be exercised after the scheduled expiration date thereof, (ii) if the Participant’s employment with the Company terminates by reason of death or Disability, then the Option or SAR shall remain exercisable for a period of at least one year following such termination (but not later than the scheduled expiration of such Option or SAR), and (iii) any termination of employment with the Company for Cause will be treated in accordance with the provisions of Section 13(b) below.

(b) *Termination for Cause.* Unless otherwise provided in the Agreement, if a Participant's employment with the Company shall terminate for Cause, then (i) all Options and SARs theretofore granted to such Participant shall terminate immediately and (ii) all Awards, deferred dividends and Dividend Equivalents shall be forfeited immediately.

(c) *Effect of Approved Transaction, Board Change and Control Purchase.* In the event of any Approved Transaction, Board Change or Control Purchase, unless the applicable Agreement provides otherwise, (i) each outstanding Option and SAR granted under the Plan shall become exercisable in full in respect of the aggregate number of Shares covered thereby effective upon the Board Change or Control Purchase or immediately prior to consummation of the Approved Transaction, (ii) the restrictions upon Restricted Shares awarded under the Plan shall be deemed to have expired and all such Restricted Shares shall become vested effective upon the Board Change or Control Purchase or immediately prior to consummation of the Approved Transaction, and (iii) each Award of Restricted Share Units shall become vested in full effective upon the Board Change or Control Purchase or immediately prior to consummation of the Approved Transaction. Notwithstanding the foregoing, unless otherwise provided in the applicable Agreement, the Committee may, in its discretion, determine that any or all outstanding Options, SARs, Awards of Restricted Shares and Awards of Restricted Share Units granted pursuant to the Plan will not become vested and/or will not become exercisable on an accelerated basis in connection with an Approved Transaction if effective provision has been made for the taking of such action which, in the opinion of the Committee, is equitable and appropriate to substitute a new option, share appreciation right or other award for such Option, SAR, Award of Restricted Shares or Award of Restricted Share Units or to assume such Option, SAR, Award of Restricted Shares or Award of Restricted Share Units and to make such new or assumed option, share appreciation right or other award, as nearly as may be practicable, equivalent to the old Option, SAR, Award of Restricted Shares or Award of Restricted Share Units (before giving effect to any acceleration of the exercisability thereof), taking into account, to the extent applicable, the kind and amount of securities, cash or other assets into or for which the applicable class of Shares may be changed, converted or exchanged in connection with the Approved Transaction.

14. *Effect of Transfer of Employment; Rights as an Employee.*

For purposes of this Plan, employment with the Company shall include employment with any Subsidiary of the Company and employment with any Affiliate of the Company whose employees have been designated by the Board as eligible to participate in the Plan, and Options, SARs and Awards granted under this Plan shall not be affected by a Participant's transfer of employment between or among the Company, a Subsidiary of the Company or such Affiliate of the Company. Nothing in the Plan or in any instrument executed pursuant to the Plan will confer upon any Participant any right to continue in the employ of the Company or its Subsidiaries or Affiliates or affect the right of any such entity to terminate the employment of any Participant at any time with or without Cause.

15. *Other Provisions.*

Each Option, SAR and Award granted under the Plan shall be evidenced by an Agreement. The Agreements authorized under the Plan shall contain such other provisions, including, without limitation, the imposition of restrictions upon the exercise of an Option or SAR or the transfer of Shares underlying an Award and the inclusion of any condition as the Committee shall deem advisable. By acceptance of an Award, SAR or Option, unless otherwise provided in the applicable Agreement, each Participant shall be deemed to have agreed that such Award, SAR or Option is special incentive compensation that will not be taken into account, in any manner, as salary, compensation or bonus in determining the amount of any payment under any pension, retirement or other employee benefit plan, program or policy of the Company or any Subsidiary of the Company. In addition, each beneficiary of a deceased Participant shall be deemed to have agreed that such Award, SAR or Option will not affect the amount of any life insurance coverage, if any, provided by the Company on the life of the Participant which is payable to such beneficiary under any life insurance plan covering employees of the Company or any Subsidiary of the Company.

16. *Term of Plan.*

Options, SARs and Awards may be granted pursuant to the Plan from time to time within a period of ten (10) years from the original effective date of the Plan on June 9, 2010.

17. *Amendment and Termination of the Plan.*

The Committee at any time and from time to time may suspend, terminate, modify or amend the Plan. No suspension, termination, modification or amendment of the Plan may adversely affect any Option, SAR or Award previously granted, unless Section 19 applies or the written consent of the Participant (or, as applicable, a permissible transferee) is obtained.

18. *Interpretation.*

The Plan is designed and intended, to the extent applicable, to comply with the Act, Rule 16b-3 and all provisions hereof and to satisfy the requirements of Section 162(m) of the Code, Section 409A of the Code (or to be exempt from the requirements of Section 409A of the Code) and any other applicable English or U.S. corporate, tax or securities law and shall be construed in a manner to so comply.

19. *Section 409A of the Code.*

Notwithstanding this or any other provision of the Plan to the contrary, the Committee may amend the Plan in any manner, or take any other action, that it determines, in its reasonable discretion exercised in good faith, is necessary, appropriate or advisable to cause the Plan and the Options, SARs and Awards granted thereunder to comply with Section 409A of the Code and any guidance issued thereunder. Any such action, once taken, shall be deemed to be effective from the earliest date necessary to avoid a violation of Section 409A of the Code and shall be final, binding and conclusive on all Participants and other individuals having or claiming any right or interest under the Plan.

20. *Effect of Headings.*

The section and subsection headings contained herein are for convenience only and shall not affect the construction hereof.

21. *Regulations and Other Approvals; Governing Law.*

(a) The Plan and the rights of all persons claiming hereunder shall be construed and determined in accordance with the laws of the State of Delaware.

(b) The obligation of the Company to sell, deliver or transfer Shares with respect to Options, SARs and Awards granted under the Plan shall be subject to all applicable laws, rules and regulations, including all applicable English and/or U.S. corporate, tax and securities laws, and the obtaining of all such approvals by governmental agencies as may be deemed necessary or appropriate by the Committee.

(c) The Board may make such changes as may be necessary or appropriate to comply with the rules and regulations of any government authority.

(d) Each Option, SAR and Award is subject to the requirement that, if at any time the Committee determines, in its discretion, that the listing, registration or qualification of Shares issuable pursuant to the Plan is required by any securities exchange or under any other law, or the consent or approval of any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the grant of an Option, SAR or Award or the issuance of Shares, no Options, SARs or Awards shall be granted or payment made or Shares issued, in whole or in part, unless listing, registration, qualification, consent or approval has been effected or obtained free of any conditions as acceptable to the Committee.

(e) Notwithstanding anything contained in the Plan or any Agreement to the contrary, in the event that the disposition of Shares acquired pursuant to the Plan is not covered by a then current registration statement under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and is not otherwise exempt from such registration, such Shares shall be restricted against transfer to the extent required by the Securities Act and Rule 144 or other regulations thereunder. The Committee may require any individual receiving Shares pursuant to an Option, SAR or Award granted under the Plan, as a condition precedent to receipt of such Shares, to represent and warrant to the Company in writing that the Shares acquired by such individual are acquired without a view to any distribution thereof and will not be sold or transferred other than pursuant to an effective registration thereof under the Securities Act or pursuant to an exemption applicable under the Securities Act or the rules and regulations promulgated thereunder. The certificates evidencing any such Shares shall be appropriately amended or have an appropriate legend placed thereon to reflect their status as restricted securities as aforesaid.

22. *Subplans.*

The Company may, in its discretion, adopt any subplan to the Plan ("Subplan") as it deems necessary, including, without limitation, to provide that grants of Options, SARs and Awards with respect to Participants working outside the United Kingdom or the United States comply with matters of local law or practice, including corporate, tax, exchange control and securities laws. For the avoidance of doubt, grants made pursuant to any Subplan shall be subject to the limitations provided in Section 5 hereof.

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23. *Original Effective Date of Plan.*

The compensation committee of the board of directors of Virgin Media Inc. originally approved the Plan in 2010 subject only to the approval by the affirmative vote of the holders of a majority of the securities of Virgin Media Inc. present, or represented, and entitled to vote at a meeting of shareholders duly held in accordance with the applicable laws of the State of Delaware on June 9, 2010. From and after the original effective date of the Plan, no further awards were to be granted under the Virgin Media Inc. 2006 Stock Incentive Plan.



## ANNEX 1

This Annex 1 to the Virgin Media Inc. 2010 Stock Incentive Plan (as Amended and Restated Effective June 7, 2013) (the “Plan”) governs SARs and Awards granted under the Plan that are payable in cash, Shares or any combination thereof. Any SARs or Awards granted pursuant to this Annex 1 are subject to all of the terms and conditions set forth in the Plan except as modified by the following provisions, which shall replace and/or supplement certain provisions of the Plan, as indicated below. Any Award that may be settled in cash or in a combination of cash and Shares shall be granted only under an Annex to the Plan.

### Section 5

Section 5(a) *Settlement in Cash or Shares; Origin of Shares*. The following sentence shall replace the first sentence of Section 5(a) for purposes of this Annex 1:

All Options granted under the Plan may be settled in Shares only; SARs and Awards granted under the Plan pursuant to Annex I may be settled in Shares, cash or a combination thereof.

Section 5(b)(2) *Shares Available for Grant on the Effective Date*. The following sentence shall replace the second sentence of Section 5(b)(2) for purposes of this Annex 1:

After the Effective Date, in the event that any portion of (i) an outstanding Option, SAR or Award granted under the Plan or (ii) an option or award granted under the Prior Plans which remains outstanding on the Effective Date, in each case, expires or is canceled, surrendered, exchanged, settled in cash or otherwise terminated without having been exercised or settled for the full number of Shares subject thereto, the Shares allocable to such portion (including, if applicable, all shares subject to the Option, SAR or Award) shall (unless the Plan shall have been terminated) become available for subsequent grants of Options, SARs and Awards under the Plan.

### Section 7

Section 7(d) *Consideration*. The following shall replace the first sentence of Section 7(d) for purposes of SARs granted under this Annex 1:

The consideration to be received upon the exercise of a SAR by the Participant shall be paid in the applicable class of Shares with respect to which the SAR was granted (valued at Fair Market Value on the date of exercise of such SAR), cash or a combination thereof.

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## Section 8

Section 8(b)(1) *Payment of Awards*. The following sentence shall replace Section 8(b)(1) for purposes of Awards granted under this Annex 1:

Each Restricted Share Unit shall represent the right of the Participant to receive, upon vesting of the Restricted Share Unit or on any later date specified by the Committee, in either case, at the Committee's discretion, (i) a number of Shares set forth in the applicable Agreement or (ii) an amount of cash equal to the Fair Market Value of such Shares.

## Section 12

Section 12 *Agreement by Participant Regarding Withholding Taxes*. The following paragraph shall replace Section 12 of the Plan for purposes of Options, SARs and Awards granted under this Annex 1.

The obligation of the Company or any Subsidiary to deliver Shares, Dividend Equivalents or cash dividends under the Plan shall be subject to applicable national, state and local tax and employee social security contribution withholding requirements. National, state and local withholding tax and employee social security contribution withholding due at the time an Award is granted, upon the exercise of any Option or upon the vesting of, or expiration of restrictions with respect to, Awards or the satisfaction of the Performance Objectives applicable to a Performance Award, as appropriate, may, in the discretion of the Committee, be paid through the withholding of Shares otherwise issuable to a Participant or through the withholding of cash otherwise payable to a Participant pursuant to a SAR or Award, upon such terms and conditions as the Committee shall determine. If a Participant shall fail to pay, or make arrangements satisfactory to the Committee for the payment to the Company or any Subsidiary of all such national, state and local taxes and employee social security contributions required to be withheld, then the Company or any Subsidiary shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to such Participant an amount equal to any national, state or local taxes and employee social security contributions of any kind required to be withheld by the Company with respect to such Option, SAR or Award

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### **Section 13**

Section 13(a) *Termination of Employment*. The following paragraph shall replace Section 13(a) of the Plan for purposes of Options, SARs and Awards granted under this Annex 1.

In the event that a Participant's employment with the Company shall terminate prior to an Option or SAR becoming exercisable or being exercised, or prior to delivery of Shares, cash, deferred dividends or Dividend Equivalents in settlement of an Award, then all Options, SARs, Awards, deferred dividends or Dividend Equivalents granted to such Participant shall thereafter vest and/or become exercisable to the extent provided in the Agreement; *provided, however*, that, unless otherwise determined by the Committee and provided in the Agreement, (i) no Option or SAR may be exercised after the scheduled expiration date thereof, (ii) if the Participant's employment with the Company terminates by reason of death or Disability, then the Option or SAR shall remain exercisable for a period of at least one year following such termination (but not later than the scheduled expiration of such Option or SAR), and (iii) any termination of employment with the Company for Cause will be treated in accordance with the provisions of Section 13(b) below.

### **Section 15**

Section 15 *Other Provisions*. The following sentence shall supplement Section 15 for purposes of SARs and Awards granted under this Annex 1:

Neither the Company nor any Subsidiary of the Company shall be required to segregate any cash which may at any time be represented by SARs or Awards, and the Plan shall constitute an "unfunded" plan for the Company.

## ANNEX 2

This Annex 2 to the Virgin Media Inc. 2010 Stock Incentive Plan (as Amended and Restated Effective June 7, 2013) (the “Plan”) governs Options, SARs and Awards granted to independent contractors or employees of Affiliates that are not Subsidiaries within the meaning of section 1159 of the Act under the Plan or Annex 1. Any Options, SARs or Awards granted pursuant to this Annex 2 are subject to all of the terms and conditions set forth in the Plan and Annex 1, as applicable, except as modified by the following provisions, which shall replace and/or supplement certain provisions of the Plan and Annex 1, as indicated below.

### Section 1

Section 1 *Purpose; Construction*. The following sentence shall replace the first sentence of Section 1 of the Plan:

This Virgin Media Inc. 2010 Stock Incentive Plan, which Liberty Global plc, a public limited company incorporated under English law (the “Company”), has amended, adopted and assumed (the “Plan”) effective June [\_\_\_], 2013 (the “Effective Date”), is intended to encourage share ownership by employees and independent contractors of Virgin Media Inc. and its divisions and subsidiary corporations and other affiliates, and eligible employees and independent contractors of the Company and its subsidiaries, so that they may acquire or increase their proprietary interest in the Company, and to encourage such employees and independent contractors to remain in the employ of Virgin Media Inc. or its subsidiary corporations or affiliates or the Company or its subsidiaries and to put forth maximum efforts for the success of the Company’s business.

### Section 2

Section 2 Definitions. References in the definition of “Cause” to “employment” shall be replaced with references to “independent contractor” for purposes of Options, SARs and Awards granted under this Annex 2.

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#### **Section 4**

Section 4 *Eligibility*. The following sentence shall replace the first sentence of Section 4 for purposes of Options, SARs and Awards granted under this Annex 2:

Options, SARs and Awards may be granted to employees and independent contractors (i) of the Company and its Subsidiaries and (ii) of any Affiliate of the Company designated by the Board to participate in the Plan ((i) and (ii) collectively, “Eligible Individuals”) as the Committee shall select; *provided, however*, that individuals who were employees of Liberty Global, Inc. or any of its Subsidiaries as of the date immediately prior to the consummation of the Merger shall not be Eligible Individuals.

#### **Section 13**

Section 13 *Termination of Service; Effect of Certain Events*. References in Section 13 to “employment” shall be replaced with references to “service” for purposes of Options, SARs and Awards granted under this Annex 2.

#### **Section 14**

Section 14 *Effect of Transfer of Service; Rights as an Independent Contractor*. References in Section 14 to (i) “employ” and “employment” shall be replaced with references to “service” and (ii) “employee” shall be replaced with references to “independent contractor”, in each case for purposes of Options, SARs and Awards granted under this Annex 2.

#### **Section 15**

Section 15 *Other Provisions*. References in Section 14 to “employee of the Company” shall be replaced with references to “independent contractor of the Company” for purposes of Options, SARs and Awards granted under this Annex 2.

SHEARMAN & STERLING<sup>LLP</sup>

Dated            2013

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LIBERTY GLOBAL PLC

- and -

[*Executive*]

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DEED OF INDEMNITY

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ABU DHABI | BEIJING | BRUSSELS | DÜSSELDORF | FRANKFURT | HONG KONG | LONDON | MILAN | MUNICH | NEW YORK | PALO ALTO |  
PARIS | ROME | SÂN FRANCISCO | SÃO PAULO | SHANGHAI | SINGAPORE | TOKYO | TORONTO | WASHINGTON, DC

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**BETWEEN**

- (1) Liberty Global Plc, (company number 0837999) registered in England and Wales whose registered office is at 38 Hans Crescent, London SW1X 0LZ (the “**Company**”); and
- (2) [—] of [—] (the “**Executive**”).

**BACKGROUND**

- (A) The Company believes that it is essential to attract and retain as directors and officers the most capable persons available.
- (B) Both the Company and the Executive recognise the omnipresent risk of lawsuits and other claims that are routinely filed or made against directors and officers of companies operating in the public arena in today’s environment, and the attendant costs of defending even wholly frivolous lawsuits or claims.
- (C) It has become increasingly difficult to obtain insurance against the risk of personal liability of directors and officers on terms providing reasonable protection to the individual at reasonable cost to companies, and the uncertainties relating to the availability of such insurance have increased the difficulty of attracting and retaining qualified directors and officers.
- (D) The Articles (defined below) provide that the Company may provide certain indemnification rights to the directors of the Company, as authorised by English law.
- (E) The Executive is concerned that the protection provided by the Articles (if applicable) and available insurance may not be adequate in the present circumstances, and the Company believes that the Executive would be more willing to serve as a director, officer, employee, agent or fiduciary of the Company or any Group Company (as defined below) and continue to serve, and to take on additional responsibilities for or on behalf of the Company with the additional protection afforded by this Deed.
- (F) In recognition of the Executive’s need for substantial protection against personal liability and to encourage the Executive’s continued service to the Company, and in view of the increasing difficulty in obtaining and maintaining satisfactory insurance coverage and the Executive’s reasonable reliance on assurance of indemnification, the Company wishes to provide in this Deed for the indemnification of and the advancing of expenses to the Executive to the fullest extent permitted by applicable law (whether partial or complete) and as set forth in this Deed, and, to the extent insurance is maintained, for the continued coverage of the Executive under the directors’ and officers’ liability insurance policies taken out by the Company or the Group as a whole.
- (G) It is reasonable, prudent and appropriate for the Company contractually to obligate itself to indemnify and to advance expenses on behalf of directors and officers to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified.



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**THE PARTIES AGREE AS FOLLOWS:**

**1. INTERPRETATION**

1.1 In this Deed, the following definitions apply:

“**Act**” means the Companies Act 2006 (as amended from time to time);

“**Articles**” means the articles of association of the Company, from time to time;

“**Associated Company**” has the meaning given in section 256(b) of the Act;

“**Board of Directors**” means the full board of directors of the Company, as amended from time to time;

“**Business Days**” means a day other than a Saturday or Sunday or public holiday in the United Kingdom or the United States;

“**Change in Control**” shall be deemed to have occurred if:

- (i) any “person” (which term, for the purposes of this definition, shall be as used in Sections 13(d) and 14(d) of the US Securities Exchange Act of 1934, as amended), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company or a body corporate owned directly or indirectly by the shareholders of the Company in substantially the same proportions as their ownership of securities of the Company, becomes the “beneficial owner” (as defined in Rule 13d-3 under such Act), directly or indirectly, of securities of the Company representing 15% or more of the total voting power represented by the Company’s then outstanding Voting Securities;
- (ii) any person has the right to, and does, appoint or remove directors on the Board of Directors holding a majority of the voting rights at meetings of the Board of Directors on all or substantially all matters;
- (iii) there occurs any acquisition, compromise or arrangement involving the Company which would result in the shareholders holding or controlling Voting Securities of the Company outstanding immediately prior thereto ceasing to hold or control more than 50% of the total voting power represented by the Voting Securities of the Company outstanding immediately after the completion of such acquisition, compromise or arrangement, or the shareholders of the Company approve a members’ voluntary liquidation of the Company or an agreement for the sale or disposition by the Company of (in one transaction or a series of transactions) all or substantially all the Company’s assets; or
- (iv) there occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under such Act, whether or not the Company is then subject to such reporting requirement, and as used herein, the term “Voting Securities” means any securities of the Company which vote generally in the election of directors;

**“Claim”** means any threatened, pending or completed claim, action, suit or proceeding (including any mediation, arbitration or other alternative dispute resolution proceeding) in any jurisdiction whatsoever, whether instituted by or in the right of the Company, or by any other party (including but not limited to any Group Company), or any inquiry or investigation that the Executive in good faith believes might lead to the institution of any such claim, action, suit or proceeding, whether civil (including intentional and unintentional tort claims), criminal, administrative, investigative or other;

**“Expenses”** means legal fees and all other costs, expenses and obligations paid or incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness in or participate in any Claim relating to any Indemnifiable Event;

**“Group”** means the Company and its subsidiary undertakings, with subsidiary undertakings having the meaning given in section 1162 of the Act (and **“Group Company”** shall mean any of them);

**“Indemnifiable Event”** means any event or occurrence related to the fact that the Executive is or was a director, officer, employee, agent or fiduciary of the Company or any Group Company, or is or was serving at the request of the Company as a director, officer, employee, trustee, agent or fiduciary of another body corporate or other undertaking, partnership, joint venture, employee benefit plan, trust or other enterprise (in each case wherever so incorporated, established, founded or situated), or by reason of anything done or not done by the Executive in any such capacity;

**“Independent Legal Counsel”** means a lawyer or firm of lawyers of national reputation or with significant relevant legal experience, selected in accordance with the provisions of Clause 3, who shall not have otherwise performed services for the Company, any Group Company or the Executive within the last five years (other than with respect to matters concerning the rights of the Executive under this Deed, or of other directors or officers under similar indemnification agreements); and

**“Reviewing Party”** means any appropriate person or body consisting of a member or members of the Board of Directors or any other person or body appointed by the Board of Directors who is not a party to the particular Claim for which the Executive is seeking indemnification, or Independent Legal Counsel (as applicable, in accordance with the provisions of Clause 2.2).

- 1.2 The headings in this Deed shall not affect its interpretation.
- 1.3 References in this Deed to statutory provisions shall be construed as references to those statutory provision as amended or re-enacted or both from time to time and shall include any substantive legislation made under the statutory or legislative provision (whether with or without modification).
- 1.4 References to clauses or schedules, unless otherwise stated, are to clauses or schedules to this Deed.

## 2. BASIC INDEMNIFICATION ARRANGEMENT

- 2.1 In the event that the Executive was, is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, a Claim by reason of (or arising in whole or in part out of) an Indemnifiable Event, the Company shall, subject to Clauses 2.2 and 6, indemnify the Executive to the fullest extent permitted by law as soon as practicable but in any event no later than thirty days after written demand is presented to the Company by the Executive (the “**Relevant Period**”), against any and all Expenses, judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties or amounts paid in settlement) of such Claim. If so requested by the Executive, the Company shall advance an amount in respect of any and all Expenses paid or incurred by the Executive (an “**Expense Advance**”), within five Business Days of such request, provided that evidence of such Expenses, in a form reasonably satisfactory to the Company, is provided at the time of the request.
- 2.2 Notwithstanding the foregoing, (i) the obligations of the Company under Clause 2.1 shall be subject to the condition that the Reviewing Party shall not have determined (in a written opinion, in any case in which the Independent Legal Counsel referred to in Clause 3 is involved) that the Executive would not be permitted to be indemnified under applicable law or under the terms of this Deed, such determination to be made before the end of the Relevant Period, and (ii) the obligation of the Company to make an Expense Advance pursuant to Clause 2.1 shall be subject to the condition that, if, when and to the extent that the Reviewing Party determines that the Executive would not be permitted to be so indemnified under applicable law or under the terms of this Deed, the Company shall be entitled to be reimbursed in full on demand by the Executive (who hereby agrees to reimburse the Company) for all such amounts theretofore paid; provided, however, that if the Executive has commenced or thereafter commences legal proceedings in a court of competent jurisdiction to secure a determination that the Executive should be indemnified under applicable law or under the terms of this Deed, any determination made by the Reviewing Party that the Executive would not be permitted to be indemnified under applicable law or under the terms of this Deed shall not be binding and the Executive shall not be required to reimburse the Company for any Expense Advance until a final judicial determination is made with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). If there has not been a Change in Control, the Reviewing Party shall be selected by the Board of Directors, and if there has been such a Change in Control (other than a Change in Control which has been approved by a majority of the Board of Directors who were directors immediately prior to such Change in Control), the Reviewing Party shall be the Independent Legal Counsel referred to in Clause 3. If by the end of the Relevant Period there has been no determination by the Reviewing Party or the Reviewing Party determines that the Executive substantively would not be permitted to be indemnified in whole or in part under applicable law or under the terms of this Deed, the Executive shall have the right to commence litigation in any court in England and Wales having subject matter jurisdiction thereof and in which venue is proper in seeking an initial determination by the court or challenging any such determination by the Reviewing Party or any aspect thereof, including the legal or factual bases therefor, and the Company hereby consents to service of process and agrees to appear in any such proceeding. Any determination by the Reviewing Party otherwise shall be conclusive and binding on the Company and the Executive.

3. **CHANGE IN CONTROL**

The Company agrees that if there is a Change in Control of the Company (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control) then, with respect to all matters thereafter arising concerning the rights of the Executive to indemnity payments and Expense Advances under this Deed or any other agreement relating to Claims for Indemnifiable Events, the Company shall seek legal advice only from Independent Legal Counsel selected by the Executive and approved by the Company (which approval shall not be unreasonably withheld). Such counsel, among other things, shall render its written opinion to the Company and the Executive as to whether and to what extent the Executive would be permitted to be indemnified under applicable law before the end of the Relevant Period. Subject to Clause 6, the Company agrees to pay the reasonable fees of the Independent Legal Counsel referred to above and to fully indemnify such counsel against any and all expenses (including legal fees), claims, liabilities and damages arising out of or relating to this Deed or its engagement pursuant hereto.

4. **INDEMNIFICATION FOR ADDITIONAL EXPENSES**

The Company shall indemnify the Executive against any and all expenses (including legal fees) and, if requested by the Executive, shall (within five Business Days of such request) advance such expenses to the Executive, which are incurred by the Executive in connection with any action brought by the Executive (whether pursuant to Clause 17 of this Deed or otherwise) for (i) indemnification or advance payment of Expenses by the Company under this Deed or any other agreement relating to Claims for Indemnifiable Events or (ii) recovery under any directors' and officers' liability insurance policies maintained by the Company or the Group, regardless of whether the Executive ultimately is determined to be entitled to such indemnification, advance expense payment or insurance recovery, as the case may be.

5. **PARTIAL INDEMNITY**

If the Executive is entitled under any provision of this Deed to indemnification by the Company for some or a portion of the Expenses, judgments, fines, penalties and amounts paid in settlement of a Claim but not, however, for all of the total amount thereof, the Company shall, subject to Clause 6, nevertheless indemnify the Executive for the portion thereof to which the Executive is entitled. Moreover, notwithstanding any other provision of this Deed, to the extent that the Executive has been successful on the merits or otherwise in defence of any or all Claims relating in whole or in part to an Indemnifiable Event or in defence of any issue or matter therein, the Executive shall, subject to Clause 6, be indemnified against all Expenses incurred in connection therewith.

**6. EXCLUSIONS**

- 6.1 Notwithstanding any provision in this Deed to the contrary, the Executive shall, subject to Clause 6.3, not be entitled to any indemnification or advancement of Expenses under this Deed in respect of:
- (a) any liability incurred by the Executive to the Company or any Associated Company;
  - (b) any liability of the Executive to pay:
    - (i) a fine imposed in criminal proceedings; or
    - (ii) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or
  - (c) any liability incurred by the Executive:
    - (i) in defending criminal proceedings in which he is convicted;
    - (ii) in defending civil proceedings brought by the Company, or an Associated Company, in which judgment is given against him; or
    - (iii) in connection with any application for relief under section 661(3) or section 661(4) or section 1157 of the Act in which the court refuses to grant the Executive relief.
- 6.2 The references in Clause 6.1(c) to a conviction, judgment or refusal of relief are to the final decision in the proceedings which shall be determined in accordance with Section 234(5) of the Act.
- 6.3 Clause 6.1 shall not apply to any liability incurred by the Executive in respect of: (i) any role undertaken by him for the Company, any Associated Company or any Group Company (except in respect of a liability in relation to the Company or any Associated Company of which in each case the Executive is a director); and (ii) in any role whatsoever (whether a director or otherwise) for any Associated Company or Group Company which is not a UK registered company.

**7. BURDEN OF PROOF**

In connection with any determination by the Reviewing Party or otherwise as to whether the Executive is entitled to be indemnified hereunder, the burden of proof shall be on the Company to establish that the Executive is not so entitled.

**8. NO PRESUMPTIONS**

For the purposes of this Deed, the termination of any claim, action, suit or proceeding, by judgment, order, settlement (whether with or without court approval) or conviction shall not create a presumption that the Executive did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law. In addition, neither the failure of

the Reviewing Party to have made a determination as to whether the Executive has met any particular standard of conduct or had any particular belief, nor an actual determination by the Reviewing Party that the Executive has not met such standard of conduct or did not have such belief, prior to the commencement of legal proceedings by the Executive to secure a judicial determination that the Executive should be indemnified under applicable law, shall be a defence to the Executive's claim or create a presumption that the Executive has not met any particular standard of conduct or did not have any particular belief.

**9. NON-EXCLUSIVITY/ SUBSEQUENT CHANGE IN LAW**

The rights of the Executive hereunder shall be in addition to any other rights the Executive may have under or pursuant to the Articles or under English law, or otherwise. To the extent that a change in English law (whether by statute or judicial decision) permits greater indemnification by agreement than would be afforded currently under or pursuant to the Articles or this Deed, it is the intent of the parties hereto that the Executive shall enjoy by this Deed the greater benefits so afforded by such change.

**10. LIABILITY INSURANCE**

To the extent that the Company or the Group as a whole maintains or benefits from an insurance policy or policies providing directors' and officers' liability insurance, the Executive shall be covered by such policy or policies, in accordance with its or their terms, to the maximum extent of the coverage available for any Company or Group director or officer.

**11. AMENDMENTS/WAIVER**

No supplement, modification or amendment of this Deed shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Deed shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

**12. SUBROGATION**

In the event of payment under this Deed, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of the Executive, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring action to enforce such rights.

**13. NO DUPLICATION OF PAYMENTS**

The Company shall not be liable under this Deed to make any payment in connection with any Claim made against the Executive to the extent the Executive has otherwise actually received payment (under or pursuant to any insurance policy or articles of association of a Group Company or otherwise) of the amounts otherwise indemnifiable hereunder.

14. **BINDING EFFECT**

This Deed shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives. This Deed shall continue in effect regardless of whether the Executive continues to serve as a director and/or officer of the Company or of any other enterprise at the Company's request.

15. **SEVERABILITY**

The provisions of this Deed shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable in any respect, and the validity and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired and shall remain enforceable to the fullest extent permitted by law.

16. **EFFECTIVE DATE**

This Deed shall be effective as of the date hereof and shall apply to any claim for indemnification by the Executive on or after such date.

17. **EQUITABLE RELIEF**

The parties hereto agree that the Executive may enforce this Deed by seeking specific performance hereof or other injunctive or equitable relief and that by seeking such specific performance or relief, the Executive shall not be precluded from seeking or obtaining any other relief to which he may be entitled.

18. **ASSIGNMENT**

The Executive may not at any time assign (save for assignments by operation of law), transfer, charge or declare a trust of, the benefit of all or any part of its rights or obligations under this Deed without the prior written consent of the Company.

19. **COUNTERPARTS**

This Deed may be executed in counterparts each of which when executed and delivered shall constitute an original but all such counterparts together shall constitute one and the same instrument.

20. **ENTIRE AGREEMENT**

- 20.1 This Deed constitutes the whole agreement between the parties relating to its subject matter and supersedes any and all prior negotiations, commitments, agreements, representations and understandings, whether written or oral, relating to its subject matter and may not be contradicted or varied by evidence of prior, contemporaneous or subsequent oral agreement or discussions of the parties.

- 20.2 Each of the parties acknowledges and agrees that it has not entered into this Deed in reliance on, and shall have no rights or remedies in respect of any statement, representation, warranty or undertaking of any person (whether a party to this Deed or not) other than as expressly incorporated in this Deed.
- 20.3 Without limiting the generality of the foregoing, each of the parties agrees that its only right and remedy in relation to any statement, representation, warranty or undertaking made or given in connection with this Deed shall be for breach of its terms and each of the parties irrevocably and unconditionally waives all other rights or remedies (including those in tort or under statute) in relation to any such statement, representation, warranty or undertaking.
- 20.4 Nothing in this Deed shall be read or construed as excluding any liability or remedy as a result of fraud.

21. **THIRD PARTY RIGHTS**

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Deed and no rights or benefits expressly or impliedly conferred by it shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 against the parties to it by any other person.

22. **GOVERNING LAW & JURISDICTION**

- 22.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.
- 22.2 Each of the parties to this Deed irrevocably agrees that the courts of England shall have exclusive jurisdiction to hear and decide any claim, suit, action or proceedings, and/or to settle any disputes, which may arise out of or in connection with this Deed (including any non-contractual obligations) and, for these purposes, each party irrevocably submits to the exclusive jurisdiction of the courts of England.

**IN WITNESS WHEREOF** this agreement has been executed and delivered as a deed on the date first above written.



Executed as a deed by )  
**LIBERTY GLOBAL PLC** )  
acting by two directors/a director and the )  
secretary: )

Director

Director/Secretary

Signed as a deed by )  
[insert name of Executive] )  
in the presence of: )

Witness Signature:

Name:

Address:

## Liberty Global Completes Acquisition of Virgin Media

### Powerful combination creates the world's leading broadband communications company

**Denver, Colorado** – June 7, 2013: Liberty Global plc (“Liberty Global”) (NASDAQ: LBTYA, LBTYB and LBTYK) today announced that, following shareholder approvals, regulatory approvals and other customary closing conditions, it has completed the previously announced acquisition of Virgin Media Inc. (“Virgin Media”) (NASDAQ: VMED; LSE: VMED) in a stock and cash merger valued at approximately \$24 billion.

Mike Fries, President and CEO of Liberty Global, said, “This is a great day for customers, employees and shareholders of both Liberty Global and Virgin Media. Together we now provide over 47 million video, voice and broadband services to 25 million customers located principally in 12 European countries. With superior network capacity, the fastest broadband speeds and innovative digital TV platforms, we’ve never been more excited about the growth potential and strategic direction of our business. Virgin Media will continue to thrive under the leadership of Tom Mockridge who starts as CEO today, with the support of a fantastic management team which includes both Liberty Global and Virgin Media executives.”

Tom Mockridge, CEO of Virgin Media, said, “Virgin Media has become one of the UK’s most powerful media brands thanks to both the loyalty of its customers and the energy of its employees. I am fortunate to be joining the company at this important inflection point in its development, and look forward to working closely with Mike and the broader Liberty Global team to deliver cutting-edge products and services that excite and inspire our customers.”

As a result of the closing, Liberty Global, a public limited company organized under the laws of England, has become the new public parent company of Liberty Global, Inc. and Virgin Media. Liberty Global’s Class A, Class B and Class C ordinary shares will begin trading on the NASDAQ Global Select Market on June 10, 2013 under the same symbols: LBTYA, LBTYB and LBTYK. The shares of both Liberty Global, Inc. and Virgin Media will cease trading at market close on June 7, 2013 and will be deregistered under securities laws. The listing of Virgin Media’s common stock on the Official List and the admission of those shares to trading on the Main Market of the London Stock Exchange will be cancelled with effect from 8:00 A.M. London time on June 10, 2013.

#### About Liberty Global

Liberty Global is the largest international cable company with operations in 14 countries. We connect people to the digital world and enable them to discover and experience its endless possibilities. Our market-leading triple-play services are provided through next-generation networks and innovative technology platforms that connect approximately 25 million customers subscribing to over 47 million television, broadband internet and telephony services.

Liberty Global's consumer brands include Virgin Media, UPC, Unitymedia, Kabel BW, Telenet and VTR. Our operations also include Chellomedia, our content division, Liberty Global Business Services, a commercial division and Liberty Global Ventures, our investment fund.

For more information, please visit [www.libertyglobal.com](http://www.libertyglobal.com) or contact:

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