

# Notice of Annual General Meeting 2009

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Tuesday 12 May 2009, 12 noon  
Haberdashers' Hall, 18 West Smithfield  
London EC1A 9HQ

## Important

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should contact an appropriate independent adviser immediately. If you have sold or otherwise transferred all of your shares in Tullow Oil plc you should forward this document together with the accompanying Form of Proxy to the purchaser or transferee, or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



## Notice of Annual General Meeting 2009

Tullow Oil plc  
Registered in England and Wales No. 3919249  
Registered Office: 3rd Floor, Building 11, Chiswick Park,  
566 Chiswick High Road, London W4 5YS

8 April 2009

Dear Shareholder

### Annual General Meeting 2009

The Annual General Meeting (AGM) of the Company will be held at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ on Tuesday 12 May 2009 at 12 noon. The Notice convening the AGM is set out on pages 6 to 8 of this document. A Form of Proxy and a reply paid envelope for use in respect of the AGM are enclosed. A location map is shown on the reverse of the attendance card that detaches from the Form of Proxy. I would like to take this opportunity to give you some information about the resolutions to be considered at the AGM.

**Resolution 1** deals with the receipt and adoption of the Accounts for the financial year ended 31 December 2008 and the associated Reports of the Directors and Auditors.

**Resolution 2** deals with the declaration of a final dividend of 4.0p per ordinary share which, if approved, will be paid on 21 May 2009 to shareholders on the register of members of the Company on 17 April 2009.

**Resolution 3** invites shareholders to approve the Directors' Remuneration Report for the financial year ended 31 December 2008 which is set out on pages 66 to 75 of the Annual Report.

**Resolutions 4 to 7** deal with the election or re-election of certain directors.

Ann Grant and Ian Springett retire having been appointed since the last AGM and offer themselves for election.

Paul McDade retires in accordance with the Articles of Association having been in office for three years since he was elected in 2006 and offers himself for re-election.

As I have served on the Board for more than nine years, I am retiring and offering myself for re-election at the AGM in accordance with the Combined Code on Corporate Governance.

Following a recent performance review of all Directors, the Board is satisfied that each Director offering himself or herself for election or re-election has the skills, experience and commitment necessary to contribute very effectively to the deliberations of the Board. The Board therefore unanimously recommends the election or re-election of the Directors proposed.

Biographical details of the Directors standing for election or re-election appear in the Appendix on page 4 of this document.

**Resolution 8** deals with the re-appointment of Deloitte LLP as auditors of the Company and the authorisation of the Board to fix their remuneration.

**Resolution 9** proposes that the authorised share capital of the Company be increased from £100,000,000 to £110,000,000 representing a percentage increase of 10%. This increase is being sought in order to give the Company sufficient authorised share capital to restore the ability to allot ordinary shares up to approximately 33% of the issued share capital under the authorities proposed in Resolution 10.

**Resolution 10** is to give authority to the Directors to allot shares. At last year's Annual General Meeting, the Company gave authority to the Directors to allot shares and other securities, in accordance with section 80 of the Companies Act 1985, up to a specified amount. The Directors propose to seek shareholder approval for the renewal of this authority at this year's AGM. Resolution 10 will, if approved, renew the Directors' authority to allot unissued share capital until the conclusion of the Annual General Meeting in 2010 or 30 June 2010, whichever is the earlier. The authority to allot is restricted to shares up to an aggregate nominal value of £26,693,653 (representing approximately 33.3% of the Company's issued ordinary share capital on 31 March 2009, the latest practicable date before the date of this document). The Company does not currently hold any shares in treasury. The extent of the authority follows the guidelines issued by institutional investors. There are no present plans to allot ordinary shares, other than in respect of employee share schemes.

**Resolution 11** is to dis-apply pre-emption rights. Section 89 of the Companies Act 1985 gives all shareholders the right to participate on a pro rata basis in all issues of equity shares for cash, unless they agree that this right should be set aside. The effect of this resolution is to empower the Directors, until the conclusion of the next Annual General Meeting in 2010 or 30 June 2010, whichever is the earlier, to allot equity shares for cash, otherwise than by an issue offered pro rata to existing shareholders, up to a maximum nominal amount of £4,004,047, representing 5% of the issued ordinary share capital of the Company on 31 March 2009 (the latest practicable date before the date of this document). In addition, the resolution empowers the Directors to deal with fractional entitlements and any practical problems arising in any territory on any offer made on a pro rata basis. The Directors consider that it is appropriate for this authority and these powers to be granted to preserve maximum flexibility for the future.

**Resolution 12** deals with the implementation of the EU Shareholder Rights Directive (the 'Directive') in the UK. The Directive is intended to be implemented in the UK in August this year. One of the requirements of the Directive is that all general meetings must be held on 21 days' notice unless shareholders agree to a shorter notice period. The Company is currently able to call general meetings (other than annual general meetings) on no less than 14 clear days' notice. Resolution 12 is being proposed so the Company can continue to be able to do so after the Directive is implemented. If Resolution 12 is passed, the authority to convene general meetings on no less than 14 clear days' notice will remain effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The notice period for annual general meetings will remain no less than 21 clear days.

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**Resolution 13** concerns proposed amendments to the Company's articles of association to take account of certain of the provisions of the Companies Act 2006 which will come into force on 1 October 2009. On the passing of Resolution 13, the new articles of association (the 'New Articles') will automatically be adopted on 1 October 2009. A summary of the proposed material changes is set out in the Appendix on page 5 of this document. A copy of the New Articles marked to show all the changes proposed in Resolution 13 is available for inspection at the registered office of the Company and the offices of the Company's lawyers, Dickson Minto W.S. at Royal London House, 22-25 Finsbury Square, London EC2A 1DX during normal business hours on any weekday (Saturdays, Sundays and English public holidays excluded) from the date of this document until (and including) the date of the AGM and at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ for at least 15 minutes prior to and during the Annual General Meeting until the conclusion of the meeting.

**Recommendation**

Your Directors believe that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of them, as they propose to do so in respect of their own shareholdings.

Yours faithfully



**Pat Plunkett**  
Chairman

### Directors' biographies

In respect of those Directors seeking election or re-election at the AGM:

#### Ann Grant

Non-executive Director (Age 60)

Ann Grant was appointed as a non-executive Director in May 2008. She is a member of the Audit, Nominations, Remuneration and Corporate Social Responsibility Committees. She joined the UK Diplomatic Service in 1971; from 1998 she worked at the Foreign and Commonwealth Office in London, as Director for Africa and the Commonwealth. She was British High Commissioner to South Africa from 2000 to 2005. She joined Standard Chartered Bank in London as a Special Adviser in 2005. She chairs the Banking Working Group of the Commonwealth Business Council and is a Council Member of the Overseas Development Institute and an independent Trustee on the UK Disasters Emergency Committee.

#### Ian Springett

Chief Financial Officer (Age 51)

A Chartered Accountant, Ian Springett was appointed Chief Financial Officer and to the Board on 1 September 2008. Prior to joining Tullow, he worked at BP for 23 years where he gained a wealth of international oil and gas experience. Most recently he was the Group Vice President for Planning with other senior positions including Commercial Director of the Supply and Trading Business, Upstream CFO, Vice President of Finance, US CFO and a Business Unit leader in Alaska. Prior to joining BP, he qualified with Coopers & Lybrand.

#### Paul McDade

Chief Operating Officer (Age 45)

Paul McDade was appointed to the Board in March 2006. Mr McDade joined Tullow in 2001 and was appointed Chief Operating Officer following the Energy Africa acquisition in 2004, having previously managed Tullow's UK gas business. An engineer with over 20 years' experience he has worked in various operational, commercial and management roles with Conoco, Lasmo and ERC. He has broad international experience having worked in the UK North Sea, Latin America, Africa and South East Asia and holds degrees in Civil Engineering and Petroleum Engineering.

#### Patrick Plunkett

Chairman (Age 58)

Pat Plunkett joined the Board as a non-executive Director in 1998 and was appointed non-executive Chairman in 2000. He is also Chairman of the Nominations Committee and a member of the Remuneration Committee. Mr Plunkett is an accountant with over 30 years' experience in the financial services sector, particularly in the areas of asset management, stockbroking and corporate finance. Since leaving ABN Amro Bank in 1998, he has been providing strategic business advice to a number of private companies. He is a former director of the Irish Stock Exchange.

### **Summary of the material changes to the articles of association of the Company**

Generally, the opportunity has been taken to update the Company's articles of association to take account of certain of the provisions of the Companies Act 2006 which come into force on 1 October 2009. On the passing of Resolution 13, the new articles of association (the 'New Articles') will automatically be adopted on 1 October 2009.

### **Provisions of the Company's memorandum of association (the 'Memorandum')**

The provisions regulating the operations of the Company are currently set out in the Company's Memorandum and articles of association. The Memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The Companies Act 2006 significantly reduces the constitutional significance of a company's memorandum. The Companies Act 2006 provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in a company. Under the Companies Act 2006, the objects clause and all other provisions which are currently contained in a company's memorandum, for existing companies at 1 October 2009, will be deemed to be contained in a company's articles but a company can remove these provisions by special resolution.

In addition, the Companies Act 2006 states that unless a company's articles of association provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason, the Company is proposing to remove its objects clause together with all other provisions of its Memorandum which, by virtue of the Companies Act 2006, are to be treated as forming part of the Company's articles of association as of 1 October 2009. Resolution 13 confirms the removal of these provisions for the Company. As the effect of Resolution 13 will be to remove the statement currently in the Company's Memorandum regarding limited liability, the New Articles also contain an express statement regarding the limited liability of shareholders to allow it to have the widest possible scope of its activities.

### **Change of name**

Currently, a company can only change its name by special resolution. Under the Companies Act 2006, a company will be able to change its name by other means provided for by its articles of association. To take advantage of this provision, the New Articles enable the Directors to pass a resolution to change the Company's name. The Directors have no present intention to take advantage of this provision.

### **Authorised share capital and unissued shares**

The Companies Act 2006 abolishes the requirement for a company to have an authorised share capital. The Company is proposing changes to its Memorandum and articles of association to reflect this. The Directors will still be limited as to the number of ordinary shares they can at any time allot because allotment authority continues to be required under the Companies Act 2006, save in respect of employee share schemes.

### **Redeemable shares**

At present if a company wishes to issue redeemable shares, it must include in its articles of association the terms and manner of redemption. The Companies Act 2006 enables Directors to determine such matters instead provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no present plans to issue redeemable shares but if it did so the Directors would need shareholders' authority to issue new shares in the usual way.

### **Use of seals**

A company currently requires authority in its articles of association to have an official seal for use abroad. After 1 October 2009 such authority will no longer be required. Accordingly the relevant authorisation has been removed in the New Articles.

The New Articles provide an alternative option for execution of documents (other than share certificates). Under the New Articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirement was for signature by either a Director and the secretary or two Directors or such other person or persons as the Directors may approve.

### **Suspension of registration of share transfers**

The current articles of association of the Company permit the Directors to suspend the registration of transfers. Under the Companies Act 2006, share transfers must be registered as soon as practicable. The power in the current articles of association of the Company to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

### **Vacation of office by directors**

The current articles of association of the Company specify the circumstances in which a Director must vacate office. The New Articles update these provisions to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business, Enterprise and Regulatory Reform.

### **Chairman's casting vote**

Provisions in articles of association giving the chairman a casting vote at shareholders' meetings became ineffective from 1 October 2007, but companies with a casting vote provision in their articles of association on that date were, broadly, allowed to keep it. However, the EU Shareholder Rights Directive (the 'Directive') requires that all shareholders be treated equally and therefore the regulations implementing the Directive in UK law will remove this saving provision for UK traded companies, such that the casting vote provision in the Company's articles will become redundant in August 2009. Accordingly, the relevant provision has been removed from the New Articles.

## Notice of Annual General meeting

### Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Tullow Oil plc (the 'Company') will be held at Haberdashers' Hall 18 West Smithfield, London EC1A 9HQ on Tuesday 12 May 2009 at 12 noon to consider and, if thought fit, to pass the resolutions set out below, of which Resolutions 1 to 10 will be proposed as ordinary resolutions and Resolutions 11 to 13 will be proposed as special resolutions.

### Ordinary Business

1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2008 and the associated Reports of the Directors and Auditors.
2. To declare a final dividend of 4.0p per ordinary share for the financial year ended 31 December 2008.
3. To receive and approve the Directors' Remuneration Report for the financial year ended 31 December 2008.
4. To elect Ann Grant as a Director.
5. To elect Ian Springett as a Director.
6. To re-elect Paul McDade as a Director.
7. To re-elect Patrick Plunkett as a Director.
8. To re-appoint Deloitte LLP as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors of the Company to determine their remuneration.

### Special Business

9. THAT the authorised share capital of the Company be and is hereby increased from £100,000,000 to £110,000,000 by the creation of an additional 100,000,000 ordinary shares of 10p each having the rights attached to the ordinary shares of 10p each set out in the articles of association of the Company and ranking *pari passu* in all respects with the existing ordinary shares of 10p each in the capital of the Company.
10. THAT the Directors be and are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the 'Act') to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £26,693,653 provided that this authority (unless previously revoked or renewed) shall expire at the conclusion of the next Annual General Meeting held in 2010 or on 30 June 2010, whichever is the earlier, but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in substitution for all subsisting authorities under section 80 of the Act, to the extent unused.

11. THAT, subject to the passing of resolution 10 proposed at the Annual General Meeting of the Company convened for 12 May 2009 ('Resolution 10'), the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 (as amended) ('the Act') in substitution for any existing power under section 95 of the Act, but without prejudice to the exercise of any such power prior to the date hereof, to allot equity securities (as defined in section 94(2) to section 94(3A) of the Act) wholly for cash pursuant to the authority under section 80 of the Act conferred on the Directors by Resolution 10 as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- a) the allotment of equity securities for cash in connection with or pursuant to a rights issue, open offer or any other offer or issue of such securities by way of rights to or in favour of the holders of ordinary shares in the capital of the Company on the register of members at such record date(s) as the Directors may determine where the equity securities respectively attributable to the interests of all the holders of such ordinary shares are proportionate (as nearly as practicable) to the respective numbers of such ordinary shares held or deemed to be held by them on any such record date(s) but subject to such exclusions or other arrangements as the Directors may consider necessary, expedient or appropriate to deal with any fractional entitlements or legal or practical difficulties which may arise under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or otherwise; and
- b) the allotment (otherwise than pursuant to paragraph (a) of this resolution) of equity securities up to an aggregate nominal amount of £4,004,047;

and shall expire at the conclusion of the Annual General Meeting of the Company held in 2010 or on 30 June 2010, whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired. This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 94(3A) of the Act as if in the first paragraph of this resolution the words "pursuant to the authority under section 80 of the Act conferred on the Directors by Resolution 10" were omitted.

12. THAT the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on no less than 14 clear days' notice, such authority to expire at the conclusion of the Annual General Meeting of the Company held in 2010 or on 30 June 2010, whichever is the earlier.

13. THAT with effect from 12.01 a.m. on 1 October 2009:

- (i) the articles of association of the Company be amended by deleting all of the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as part of the Company's articles of association;
- (ii) the articles of association of the Company be amended by deleting all provisions referred to in paragraph 42 of schedule 2 of the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008 (Statutory Instrument 2008 No. 2860); and
- (iii) the articles of association of the Company produced at the meeting, marked 'A' and initialled by the Chairman for the purposes of identification, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the articles of association of the Company existing at that date.

By Order of the Board



**Graham Martin**  
Secretary

8 April 2009

Registered Office: 3rd Floor, Building 11, Chiswick Park,  
566 Chiswick High Road, London W4 5YS

#### Notes

1. A member entitled to attend and vote at the meeting may appoint one or more persons as his/her proxy to attend, speak and vote on his/her behalf at the meeting. A proxy need not be a member of the Company. If multiple proxies are appointed they must not be appointed in respect of the same shares. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman of the meeting) and give your instructions directly to them. To be effective, the enclosed Form of Proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, should be lodged at the office of the Company's Registrars at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not later than 48 hours before the time of the meeting. The appointment of a proxy will not prevent a member from attending the meeting and voting in person if he/she so wishes. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Register of Members in respect of the joint holding (the first-named being the most senior). A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every ordinary share of which he is the holder.

2. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for this meeting by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, in order to be valid, must be transmitted so as to be received by the Company's agent (ID number 3RA50) by the latest time for receipt of proxy appointments specified in Note 1 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

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

The statements of the rights of members in relation to the appointment of proxies in Notes 1 and 2 above do not apply to a Nominated Person. The rights described in those Notes can only be exercised by registered members of the Company.

4. As at 31 March 2009 (being the latest practicable date before the date of the Notice) the Company's issued share capital amounted to 800,809,595 ordinary shares carrying one vote each. Therefore the total voting rights in the Company as at 31 March 2009 were 800,809,595 votes.
5. Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chairman of the meeting as his proxy will need to ensure that both he and his proxy complies with their respective disclosure obligations under the UK Disclosure and Transparency Rules.
6. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered on the Register of Members of the Company as at 6.00 pm on 10 May 2009 (or in the event that the meeting is adjourned, only those shareholders registered on the Register of Members of the Company as at 6.00 pm on the day which is two days prior to the adjourned meeting) shall be entitled to attend in person or by proxy and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
7. In order to facilitate voting by corporate representatives at the Annual General Meeting, arrangements will be put in place at the meeting so that: (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that corporate shareholder present at the meeting then, on a poll, those corporate representatives will give voting directions to the Chairman of the meeting and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated from those corporate representatives in attendance on behalf of the corporate shareholder who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives [www.icsa.org.uk](http://www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in paragraph (i) of this Note 7.
8. Shareholders who have general queries about the Annual General Meeting should contact the Company Secretary in writing. Shareholders are advised that any telephone number, website or email address which may be set out in this notice of Annual General Meeting or in any related documents (including the Form of Proxy) is not to be used for the purposes of serving information or documents on, or otherwise communicating with, the Company for any purposes other than those expressly stated.
9. The following documents will be available for inspection at the registered office of the Company and at the offices of Dickson Minto W.S., Royal London House, 22-25 Finsbury Square, London EC2A 1DX during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) from the date of this document until the conclusion of the Annual General Meeting and on the date of the Annual General Meeting for at least 15 minutes prior to and during the Annual General Meeting until the conclusion of the meeting:
  - a) Copies of all contracts of service under which Directors are employed by the Company or any of its subsidiary undertakings.
  - b) Copies of the Letters of appointment of the Chairman and the non-executive Directors of the Company.
  - c) A copy of the articles of association of the Company as proposed to be adopted with effect from the passing of Resolution 13.