

DCP 320 Draft Legal Text

DCUSA Ltd Shareholder Provisions

Amend Paragraph 3 of Schedule 10 as follows

3. ESTABLISHMENT OF DCUSA LTD AND NEW PARTIES

3.1 *Completion.* On the Completion Date, each Party, each Director and DCUSA Ltd shall perform its respective obligations set out in Annex 1 to this Schedule.

3.2 *New Parties.* The Panel shall ensure that the Application Form allows an Applicant to elect whether it wishes to become a Shareholder on its accession as a new Party (if successful). Upon the accession of a new Party in accordance with Clause 4, where that Party elected to become a Shareholder in its Application Form, the Directors shall either:

- (a) transfer to such Party one Share held by a nominee in accordance with the provisions of Paragraph 10.3 or 10.4; or
- (b) allot to such Party one unissued Share (and the Shareholders agree that, where no Shares are otherwise available for issue, they will exercise the voting rights attaching to their Shares to procure that all necessary steps are taken to create and/or authorise the issue of further Shares).

3.3 In the case of a Party which is not a Shareholder (for whatever reason), but which applies to the Panel to become a Shareholder, the Directors shall either:

- (a) transfer to such Party one Share held by a nominee in accordance with the provisions of Paragraph 10.3 or 10.4; or
- (b) allot to such Party one unissued Share (and the Shareholders agree that, where no Shares are otherwise available for issue, they will exercise the voting rights attaching to their Shares to procure that all necessary steps are taken to create and/or authorise the issue of further Shares).