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

FORM 8-K

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

Date of Report (Date of earliest event reported): March 28, 2019

STERIS plc
(Exact Name of Registrant as Specified in Charter)

Ireland
(State or Other Jurisdiction
of Incorporation)

001-38848
(Commission
File Number)

98-1455064
(IRS Employer
Identification No.)

**70 Sir John Rogerson's Quay
Dublin 2 Ireland**
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: +353 1 232 2000

STERIS Limited
(Former name or former address, if changed since last report.)

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note.

On March 28, 2019, STERIS plc, a public limited company organized under the laws of England and Wales (“STERIS UK”), completed its previously announced redomiciliation pursuant to which STERIS plc, a public limited company organized under the laws of Ireland (“STERIS Ireland”), became the ultimate holding company of STERIS UK (the “Redomiciliation”). The Redomiciliation was completed pursuant to a court-approved scheme of arrangement under English law (the “Scheme”).

Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 2.03 and under the heading “Indemnity Agreements” in Item 5.02 of this Current Report on Form 8-K are incorporated by reference into this Item 1.01.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On March 28, 2019, pursuant to the Scheme, dated as of January 31, 2019, STERIS Ireland became the owner of the entire issued ordinary share capital of STERIS UK. Under the Scheme, each ordinary share, par value £0.10 per share, of STERIS UK (the “STERIS UK Shares”) was cancelled (we refer to the cancelled STERIS UK Shares as “Scheme Shares”) and such number of new STERIS UK Shares (which we refer to as “New STERIS UK Shares”) as was equal to the number of Scheme Shares so cancelled was issued to STERIS Ireland. The cancellation of the Scheme Shares and the subsequent issue of the New STERIS UK Shares to STERIS Ireland resulted in STERIS Ireland becoming the owner of the entire issued ordinary share capital of STERIS UK. Pursuant to the Scheme, the shareholders of Scheme Shares received one ordinary share, par value \$75 per share, of STERIS Ireland (the “STERIS Ireland Shares”) for each Scheme Share they held. Following the redemption of STERIS UK’s redeemable preference shares on March 28, 2019, STERIS UK became a wholly owned subsidiary of STERIS Ireland.

The issuance of the STERIS Ireland Shares pursuant to the Scheme was registered under the Securities Act of 1933 (the “Securities Act”), pursuant to STERIS Ireland’s registration statement on Form S-4 (Registration No. 333-228188) (the “Initial Registration Statement”) and STERIS Ireland’s registration statement on Form S-4 (Registration No. 333-230526) filed pursuant to Rule 462(b) under the Securities Act (the “462(b) Registration Statement”) and, together with the Initial Registration Statement, the “Registration Statement”) filed with the U.S. Securities and Exchange Commission (the “Commission”). The Initial Registration Statement became effective on January 31, 2019 and the 462(b) Registration Statement became effective on March 27, 2019. The definitive proxy statement/prospectus, dated January 31, 2019, of STERIS UK and STERIS Ireland that forms part of that Registration Statement contains additional information about the Redomiciliation and Scheme, including a description of the treatment of STERIS UK equity awards and information concerning the interests of directors, executive officers and affiliates of STERIS UK.

Pursuant to Rule 12g-3(a) under the Securities Exchange Act of 1934 (the “Exchange Act”), STERIS Ireland is the successor issuer to STERIS UK, the STERIS Ireland Shares are deemed to be registered under Section 12(b) of the Exchange Act, and STERIS Ireland is subject to the information requirements of the Exchange Act and the rules and regulations promulgated thereunder. The STERIS Ireland Shares have been approved for listing on the New York Stock Exchange (“NYSE”) and trade under the symbol “STE.”

The foregoing description of the Redomiciliation and the Scheme does not purport to be complete and is qualified in its entirety by reference to the section entitled “Explanatory Statement” contained in the Registration Statement, which is incorporated herein by reference.

The disclosures under the Introductory Note and Item 2.03 of this Current Report on Form 8-K are incorporated by reference into this Item 2.01.

Item 2.03. Creation of a Direct Financial Obligation.

As previously disclosed, on March 5, 2019, STERIS UK executed a First Amendment (the “First Amendment”) to the Credit Agreement dated March 23, 2018 (“Credit Agreement”) among STERIS UK, as Borrower and Guarantor, STERIS Corporation (“Old STERIS”), as Borrower and Guarantor, their other affiliates that are Guarantors under the Credit Agreement, JPMorgan Chase Bank, N.A., as Administrative Agent for the lenders thereunder, and such lenders. The First Amendment provides, among other things, that with effect from the consummation of the Scheme, the Credit Agreement is amended and restated in the form attached to the First Amendment (the “Amended and Restated Credit Agreement”). The Amended and Restated Credit Agreement designates STERIS Ireland as a Borrower and Guarantor and Synergy Health Limited as a Guarantor, and also designates STERIS Emerald IE Limited as a guarantor. The Amended and Restated Credit Agreement also provides that STERIS Ireland will be the “Reporting Entity” thereunder and that the reporting requirements and covenant compliance will be the responsibility of STERIS Ireland or measured at the STERIS Ireland level. The Amended and Restated Credit Agreement does not effect any material changes in the terms of the Credit Agreement regarding borrowings or the issuance of letters of credit. The Amended and Restated Credit Agreement became effective on March 28, 2019.

Also as previously disclosed, on March 5, 2019, Old STERIS and the private placement noteholders party to each of the two Note Purchase Agreements dated March 31, 2015 and to the Note Purchase Agreement dated May 15, 2015 executed amendments to such Note Purchase Agreements and STERIS UK and the private placement noteholders party to the Note Purchase Agreement dated January 23, 2017 executed an amendment to such Note Purchase Agreement (the foregoing Note Purchase Agreements, as the same may have been previously amended, are referred to collectively herein as the “Note Purchase Agreements” and the March 5, 2019 amendments to the Note Purchase Agreements are referred to collectively herein as the “Note Purchase Agreement Amendments”). The Note Purchase Agreement Amendments also provide, among other things, that substantially concurrently with the consummation of the Scheme, the Note Purchase Agreements are amended and restated in the form attached to such Amendments. Additionally, the amended and restated Note Purchase Agreements provide that with effect from consummation of the Scheme, STERIS will be the “Reporting Entity” and that reporting requirements and covenant compliance will be the responsibility of the Reporting Entity or measured at the Reporting Entity level. Also, under the amended and restated Note Purchase Agreements STERIS and STERIS Emerald IE Limited have become guarantors and certain baskets have been increased to more closely align with those contained in the Credit Agreement. The amended and restated Note Purchase Agreements became effective on March 28, 2019.

As of December 31, 2018, there were a total of approximately \$336 million and €25 million outstanding borrowings under the Credit Agreement and there were a total of approximately \$676 million, €99 million and £75 million in outstanding notes.

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

The information set forth in Items 2.01 and 5.03 of this Current Report on Form 8-K are incorporated by reference into this Item 3.03.

Item 5.01. Changes in Control of Registrant.

The information set forth in the Introductory Note and Item 2.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

With effect from the consummation of the Scheme, on March 28, 2019 each of the directors of STERIS UK as of immediately prior to the consummation of the Scheme, consisting of Richard C. Breeden, Cynthia L. Feldmann, Dr. Jacqueline B. Kosecoff, David B. Lewis, Sir Duncan K. Nichol, Walter M Rosebrough, Jr., Dr. Nirav R. Shah, Dr. Mohsen M. Sohi, Dr. Richard Steeves, Loyal W. Wilson and Dr. Michael B. Wood became directors of STERIS Ireland and resigned from the board of directors of STERIS UK. Information regarding the historical compensation paid by STERIS UK to the non-employee directors listed above is contained in the

section entitled “Non-Employee Director Compensation” of STERIS UK’s Definitive Proxy Statement on Schedule 14A, filed on June 5, 2018 (the “STERIS UK Proxy”) and information concerning the current compensation received by non-employee directors is contained in Exhibit 10.1 to STERIS UK’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, both of these are incorporated herein by reference. Unless specified in this Item 5.02, the compensation arrangements with the non-employee directors of STERIS Ireland initially will remain consistent with the practices of STERIS UK.

With effect from the consummation of the Scheme, on March 28, 2019 J. Adam Zangerle and Michael J. Tokich resigned from their position as directors of STERIS Ireland.

With effect from the consummation of the Scheme, on March 28, 2019 all executive officers of STERIS UK were designated as executive officers with the same positions at STERIS Ireland. Biographical information with respect to the STERIS Ireland management, including Sudhir Pahwa, who at the time of the consummation of the Scheme was no longer an executive officer of STERIS UK, can be found in STERIS UK’s Annual Report Form 10-K for the fiscal year 2018 and the Current Report on Form 8-K filed on August 6, 2018, both of which are incorporated herein by reference. Information regarding the historical compensation paid by STERIS UK to its named executive officers and the compensation arrangements with such named executive officers, all of whom are expected to be named executive officers of STERIS Ireland, is contained in the section entitled “Executive Compensation” of the STERIS UK Proxy and the Current Report on Form 8-K filed on August 6, 2018, both of which are incorporated herein by reference. Unless specified in this Item 5.02, the compensation arrangements with STERIS Ireland’s named executive officers will remain consistent with the practices of STERIS UK.

Effective as of March 28, 2019, the committees of the Board of Directors of STERIS Ireland will be constituted as follows:

Audit Committee: Mr. Lewis, Mr. Breeden, Ms. Feldmann and Mr. Wilson.

Compensation Committee: Mr. Wilson, Dr. Kosecoff, Sir Duncan Nichol and Dr. Wood.

Nominating and Governance Committee: Mr. Breeden, Dr. Kosecoff, Mr. Lewis and Sir Duncan Nichol.

Compliance: Mrs. Feldmann, Mr. Rosebrough, and Drs. Steeves, Wood and Shah.

Indemnity Agreements

In connection with the Redomiciliation, STERIS Ireland is entering into deeds of indemnity with each of the directors and certain officers of STERIS Ireland. These arrangements provide for the indemnification of, and advancement of expenses to, these persons by STERIS Ireland, to the fullest extent permitted by law. A form of deed of indemnity is filed as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated herein by reference.

2006 Long-Term Equity Incentive Plan

In connection with the Redomiciliation, the STERIS plc 2006 Long-Term Equity Incentive Plan (the “Plan”) was amended and restated in its entirety and assumed by STERIS Ireland. In connection with the Redomiciliation, each STERIS UK award outstanding pursuant to the Plan immediately prior to the effective time of the Scheme was converted automatically into an equivalent award (including, in respect of restricted stock awards, by the cancellation of the restricted STERIS UK Shares and the issuance of STERIS Ireland Shares in replacement thereof) with respect to the same number of STERIS Ireland Shares as the number of STERIS UK Shares to which such award related immediately prior to the effective time of the Scheme, which equivalent award otherwise continues to be subject to the same terms and conditions that were applicable to such award immediately prior to the effective time of the Scheme, except as otherwise required in order to comply with applicable law. The STERIS plc 2006 Long-Term Equity Incentive Plan (As Assumed, Amended and Restated Effective March 28, 2019), is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Management Incentive Compensation Plan

In connection with the Redomiciliation, the STERIS plc Management Incentive Compensation Plan (the “MICP”) was amended and restated in its entirety and assumed by STERIS Ireland. The amendments made in connection with the Redomiciliation are minor and nonsubstantive and largely consist of clarifying provisions relating to STERIS Ireland’s assumption of the MICP. The STERIS plc Management Incentive Compensation Plan (As Assumed, Amended and Restated Effective March 28, 2019) is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Senior Executive Severance Plan

In connection with the Redomiciliation, STERIS Ireland approved the STERIS plc Senior Executive Severance Plan (the “Severance Plan”). The Severance Plan is intended to replace the STERIS UK Senior Executive Severance Plan (“Predecessor Plan”). Initially, the Severance Plan will cover all persons participating in the Predecessor Plan, which includes all executive officers. Additional participants will include other employees of STERIS Ireland and subsidiaries whose participation is approved by the Board or Compensation Committee of STERIS Ireland when those individuals’ coverage by the Predecessor Plan ends. The Severance Plan provisions and benefit levels are the same as those contained in the Predecessor Plan. Under the Severance Plan, a participant who terminates employment for Good Reason (as defined in the Severance Plan), or whose employment is terminated other than for Cause (as defined in the Severance Plan), will be entitled to severance benefits. Generally, severance benefits will consist of severance pay equal to the participant’s annual base salary, prorated incentive compensation (bonus), and reimbursement for continuing medical and dental coverage. Payment of severance benefits is contingent on the participant’s execution of a release of claims in favor of STERIS Ireland and its affiliates. If the termination is in conjunction with a Change in Control (as defined in the Severance Plan) and within specified time frames, the severance pay amount will equal two times the participant’s annual base salary. The Severance Plan or a participant’s participation in the Severance Plan may be terminated upon twelve months’ prior notice, with some limitations. An executive officer who is covered by both an agreement or other plan or arrangement providing benefits in the nature of severance and by the Severance Plan will be entitled to receive benefits under whichever provides for greater benefits, but not both. The Severance Plan is attached as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference.

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

The rights of holders of STERIS Ireland Shares are governed by the memorandum and articles of association of STERIS Ireland (the “STERIS Ireland Articles”). The STERIS Ireland Articles are filed as Exhibit 3.1 to this Current Report on Form 8-K and the description of STERIS Ireland Shares in the sections entitled “Description of STERIS Ireland Shares” and “Comparison of the Rights of STERIS Shareholders and STERIS Ireland Shareholders” contained in the Registration Statement are incorporated herein by reference.

The information set forth in Item 2.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
3.1*	<u>STERIS plc memorandum and articles of association</u>
10.1*	<u>STERIS plc 2006 Long-Term Equity Incentive Plan (As Assumed, Amended and Restated Effective March 28, 2019)</u>
10.2*	<u>STERIS plc Management Incentive Compensation Plan (As Assumed, Amended and Restated Effective March 28, 2019)</u>
10.3*	<u>STERIS plc Senior Executive Severance Plan, As Adopted Effective March 28, 2019</u>
10.4*	<u>Form of Deed of Indemnity for Steris plc Directors and Executive Officers.</u>

* Filed herewith

SIGNATURE

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

Dated: March 28, 2019

STERIS plc

By /s/ J. Adam Zangerle

Name: J. Adam Zangerle

Title: Senior Vice President, General Counsel and Secretary

COMPANY NUMBER 595593
COMPANIES ACT 2014
A PUBLIC COMPANY LIMITED BY SHARES
CONSTITUTION
OF
STERIS PUBLIC LIMITED COMPANY

COMPANIES ACT 2014

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

STERIS PUBLIC LIMITED COMPANY

(Adopted by special resolution passed on 7 February 2019)

- 1 The name of the company is STERIS public limited company (the “Company”).
- 2 The Company is a public limited company, registered under Part 17 of the Companies Act 2014.
- 3 The objects for which the Company is established are as follows:
 - 3.1 To carry on the business of a holding company and to co-ordinate the administration, finances and activities of any subsidiary companies or associated companies, to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of such a holding company and, in particular, to carry on in all its branches the business of a management services company, to act as managers and to direct or coordinate the management of other companies or of the business, property and estates of any company or person and to undertake and carry out all such services in connection therewith as may be deemed expedient by the Company’s board of directors and to exercise its powers as a shareholder of other companies.
 - 3.2 To carry on all or any of the businesses of producers, designers, manufacturers, researchers, project managers, buyers, sellers, servicers, distributors of and dealers in all kinds of products and services for the healthcare market. The objects of the Company in this section 3.2 include, without limitation, infection prevention, contamination control and surgical procedural products and services and medical devices, and pharmaceutical, medicinal, healthcare, proprietary and industrial products, compounds and articles of all kinds, and to manufacture, make up, prepare, buy, sell, and deal in all articles, substances, and things commonly or conveniently used in or for making up, preparing, or packing any of the products in which the Company is authorised to deal or which may be required by customers of, or persons having dealings with, the Company, and to hold patents and intellectual property rights and to do all things usually dealt in by persons carrying on the above mentioned businesses or any of them or likely to be required in connection with any of the said businesses.
 - 3.3 To acquire shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description, by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

- 3.4 To facilitate, effect, and encourage the creation, issue or conversion of, and to offer for public or private subscription, tender, purchase or exchange, shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description of the Company, of any member of the group to which the Company belongs or of any other person and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertakings into companies.
- 3.5 To purchase or by any other means acquire any freehold, leasehold or other property and real estate and in particular lands, tenements and hereditaments of any tenure, whether subject or not to any charges or encumbrances, for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property and real estate, and any buildings, factories, mills, works, wharves, roads, rigs, machinery, engines, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for, or may conveniently be used with, or may enhance the value or property of the Company, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any such freehold, leasehold, or other property and real estate, lands, tenements or hereditaments, rights, privileges or easements.
- 3.6 To establish and contribute to any scheme (including any share option scheme or similar scheme) for the purchase of shares in the Company to be held for the benefit of current, or former, directors, officers, employees and consultants of, or to, the Company or any of its subsidiaries or associated undertakings, and to lend or otherwise provide money to such schemes or any such directors, officers, employees and consultants to enable them to purchase shares of the Company, in each case subject to applicable law.
- 3.7 To sell, lease, exchange, grant, convey, transfer or otherwise dispose of any or all of the property and real estate, investments or assets of the Company of whatever nature or tenure for such price, consideration, sum or other return, whether equal to or less than the market value thereof and whether by way of gift or otherwise, as the board of directors of the Company shall deem appropriate and to grant any fee farm grant or lease or to enter into any agreement for letting or hire of any such property or asset for a rent or return equal to or less than the market or rack rent therefor or at no rent and subject to or free from covenants and restrictions as the board of directors of the Company shall deem appropriate.
- 3.8 To acquire and undertake the whole or any part of the business, good-will and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description that may be agreed upon, and to hold and retain or sell, mortgage or deal with any shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description so received.
- 3.9 To apply for, register, purchase, acquire, sell, lease, hold, use, administer, control, license or otherwise deal with any patents, brevets d'invention, copyrights, trademarks, licences, technical and industrial know-how, concessions and the like conferring any exclusive or non-exclusive or limited rights to use or any secret or other inventing information as to any

invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.

- 3.10 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as to, directly or indirectly, benefit the Company.
- 3.11 To incorporate or cause to be incorporated any one or more subsidiaries for the purpose of carrying on any business.
- 3.12 To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- 3.13 To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- 3.14 To enter into, invest or engage in, acquire, hold or dispose of any financial instruments or risk management instruments, whether or not of a type currently in existence, and currency exchange, interest rate or commodity or index linked transactions (whether in connection with or incidental to any other contract, undertaking or business entered into or carried on by the Company or whether as an independent object or activity), including securities in respect of which the return or redemption amount is calculated by reference to any index, price or rate, monetary and financial instruments of all kinds, futures contracts, swaps and hedges (including credit default, interest rate and currency swaps and hedges of any kind whatsoever), options contracts, contracts for differences, commodities (including bullion and other precious metals), forward rate agreements, debentures, debenture stock, warrants, commercial paper, promissory notes, mortgage backed securities, asset backed securities, dealings in foreign currency, spot and forward rate exchange contracts, caps, floors, collars, and any other foreign exchange, interest rate or commodity or index linked arrangements, and such other instruments whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other purpose and to enter into any contract for and to exercise and enforce all rights and powers conferred by or incidental, directly or indirectly, to such transactions or the termination of any such transactions.
- 3.15 To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company, or by both such methods, the performance of the obligations of, and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of, any person, firm or company including, without prejudice to the generality of the foregoing, any company which is, for the time being, the Company's subsidiary, holding company, subsidiary of any such holding company or otherwise associated with the Company in business.
- 3.16 To borrow or raise finance or secure the payment of money in such manner as the Company shall think fit, and in particular by the provision of a guarantee or by the issue of shares,

stocks, debentures, debenture stock, notes, loan notes, loan stock, bonds, obligations and other securities of all kinds, either perpetual or terminable and either redeemable or otherwise and to secure the repayment of any money borrowed, raised or owing by trust deed, mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar trust deed, mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- 3.17 To carry on the business of financing and re-financing whether asset based or not (including financing and re-financing of financial assets), including managing financial assets with or without security in whatever currency including financing or re-financing by way of loan, acceptance credits, commercial paper, euro medium term bonds, euro bonds, asset-backed securities, securitisation, synthetic securitisation, collateralised debt obligations, bank placements, leasing, hire purchase, credit sale, conditional sale, factoring, forfeiting, invoice discounting, note issue facilities, project financing, bond issuances, participation and syndications, assignment, novation, factoring, discounting, participation, sub-participation, derivative contracts, securities/stock lending contracts, repurchase agreements or other appropriate methods of finance and to discount mortgage receivables, loan receivables and lease rentals for persons wherever situated in any currency whatsoever, and to do all of the foregoing as principal, agent or broker.
- 3.18 To draw, make, accept, endorse, discount, execute, negotiate and issue promissory notes, bills of exchange, bills of lading, warrants, indentures, debentures and other negotiable or transferable instruments.
- 3.19 To subscribe for, take, purchase or otherwise acquire, hold, sell and transfer shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description of, or other interests in, any other company or person.
- 3.20 To hold in trust as trustees or as nominees and to deal with, manage and turn to account, any real or personal property of any kind, and in particular shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description, policies, book debts, claims and choses in actions, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licences, and any interest in real or personal property, and any claims against such property or against any person or company.
- 3.21 To constitute any trusts with a view to the issue of preferred and, deferred or other special stocks or securities based on or representing any shares, stocks and other assets specifically appropriated for the purpose of any such trust and to settle and regulate and if thought fit to undertake and execute any such trusts and to issue dispose of or hold any such preferred, deferred or other special stocks or securities.
- 3.22 To give any guarantee in relation to the payment of any debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations or other securities of any description and to guarantee the payment of interest thereon or of dividends on any stocks or shares of any company.
- 3.23 To construct, erect and maintain buildings, houses, flats, shops and all other works, erections, and things of any description whatsoever either upon the lands acquired by the Company or upon other lands and to hold, retain as investments or to sell, let, alienate, mortgage, charge or deal with all or any of the same and generally to alter, develop and improve the lands and other property of the Company.

- 3.24 To provide for the welfare of persons in the employment of or holding office with, or formerly in the employment of or holding office with, the Company or any of its subsidiaries and associated undertakings, including directors and ex-directors and the spouses, widows, widowers and families, dependents or connections of such persons by grants of money, pensions or other payments and by forming and contributing to pension, provident or benefit funds or profit sharing or co-partnership schemes for the benefit of such persons, and to form, subscribe to or otherwise aid charitable, benevolent, religious, scientific, national or other institutions, exhibitions or objects which shall have any moral or other claims to support or aid by the Company by reason of the locality of its operation or otherwise.
- 3.25 To remunerate by cash payments or allotment of shares or securities of the Company credited as fully paid up or otherwise any person or company for services rendered or to be rendered to the Company or any member of the group to which the Company belongs, whether in the course of employment with the Company or any group company or the conduct or the management of the business of the Company or any group company or in placing or assisting to place or guaranteeing the placing of any of the shares or other securities of the Company's, or any group company's capital, or any debentures or other securities of the Company or any group company or in or about the formation or promotion of the Company or any group company.
- 3.26 To enter into and carry into effect any arrangement for joint working in business or for sharing of profits or for amalgamation with any other company or association or any partnership or person carrying on any business within the objects of the Company.
- 3.27 To distribute *in specie* or as otherwise may be resolved all or any portion of the assets of the Company among its shareholders and, in particular, the shares, debentures or other securities of any other company owned by the Company or which this Company may have the power to dispose of.
- 3.28 To vest any real or personal property, rights or interest acquired or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- 3.29 To transact or carry on any business which may seem to be capable of being conveniently carried on in connection with any of these objects or calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable any of the Company's property or rights.
- 3.30 To accept stock or shares in or indentures, debentures, mortgages or securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company, whether such shares shall be wholly or partly paid up.
- 3.31 To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall consider to be preliminary thereto and to issue shares as fully or in part paid up, and to pay out of the funds of the Company all brokerage and charges incidental thereto.
- 3.32 To procure the Company to be registered or recognized in Ireland or in any foreign country or in any colony or dependency of any such foreign country or that the central management and

control and/or place of effective management of the Company be located in any country, and to establish branches offices, places of business or subsidiaries in Ireland or any such foreign country or in any colony or dependency of any such foreign country.

- 3.33 To do all or any of the matters hereby authorised in any part of the world or in conjunction with or as trustee or agent for any other company or person or by or through any factors, trustees or agents.
- 3.34 To make gifts or grant bonuses to the directors or any other persons who are, or have been, in the employment of the Company including substitute and alternate directors.
- 3.35 To carry on any business which the Company may lawfully engage in and to do all such things incidental or conducive to the business of the Company.
- 3.36 To make or receive gifts by way of capital contribution or otherwise.
- 3.37 To reduce its share capital in any manner permitted by law.
- 3.38 To the extent permitted by law, to give whether directly or indirectly, any kind of financial assistance for the purpose of, or in connection with, the purchase of, or subscription for, shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description of the Company or of any company which is at any given time the Company's holding company.
- 3.39 To do and take all such things, measures, acts and actions (including, but not limited to, entering into agreements, contracts, deeds and other documents or instruments and giving undertakings, covenants, representations, warranties, indemnities and other commitments and promises) as the Company considers may be necessary or required in connection with, or incidental or conducive to, attainment of the above objects, or any of them, or as are capable of being conveniently carried on in connection therewith.

The objects specified in each paragraph of this clause 3 shall, except where otherwise expressed in such paragraph, be in no way limited or restricted by reference to, or inference from, the terms of any other paragraph. None of such paragraphs, the objects therein specified nor the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects set out in the first paragraph of this clause 3, but the Company shall have full power to exercise all, or any, of the powers conferred by any part of this clause 3 in any part of the world, notwithstanding that the business, property or acts proposed to be transacted, acquired or performed do not fall within the objects set out in the first paragraph of this clause 3.

4 The liability of the shareholders is limited.

5 The authorised share capital of the Company is: \$37,500,550,000 divided into 500,000,000 ordinary shares of \$75 each, 500,000,000 ordinary shares of \$0.001 each and 50,000,000 preferred shares of \$0.001 each, and €25,000 divided into 25,000 deferred ordinary shares of €1.00 each.

The shares forming the capital, increased or reduced, may be increased or reduced and be divided into such classes and issued with any preferred, deferred, qualified or other special rights and privileges and with such conditions, restrictions or qualifications, whether in regard to preference, dividends, capital (including return of capital), voting or otherwise, and may be held upon such terms as may be attached thereto or as may from time to time be provided by

the original or any substituted or amended articles of association of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto, such rights shall not be alterable otherwise than pursuant to the provisions of the Company's articles of association for the time being in force.

For the purposes of this memorandum of association: (a) a reference to the "Act" means the Companies Act 2014 (including any statutory modification or re-enactment of it for the time being in force), (b) the terms "holding company", "subsidiary", "associated undertaking" and "member" have the meanings ascribed to such terms in section 7, section 8, paragraph 20 of Schedule 4 and section 168 of the Act, respectively; (c) the term "group" means the group of companies comprising the Company and its subsidiaries from time to time, (d) the term "shareholder", insofar as it refers to the Company means a member of the Company; (e) the term "company" (except where used in reference to the Company) means and includes any body corporate, corporation, company, partnership, limited liability company or any body of persons, whether incorporated or not incorporated in Ireland or elsewhere in any other part of the world), (f) the words "including" and "includes" shall not be given a restrictive interpretation and shall be deemed to be followed by the words "without limitation" and (g) unless a clear contrary intention appears, the word "or" shall be deemed to be used in the inclusive sense of "and / or".

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

STERIS PUBLIC LIMITED COMPANY

(Adopted by special resolution passed on 27 March 2019)

CONTENTS

	Page
PRELIMINARY	6
1 DEFINITIONS	6
2 OPTIONAL PROVISIONS OF THE ACT	10
CAPITAL	10
3 SHARE CAPITAL	10
4 ORDINARY SHARES	11
5 PREFERRED SHARES	12
6 DEFERRED ORDINARY SHARES	12
7 SECTION 1021: ALLOTMENT AUTHORITY	13
8 SECTION 1023: PRE-EMPTION DISAPPLICATION	14
9 RESIDUAL ALLOTMENT PROVISIONS	14
10 SHAREHOLDER RIGHTS PLAN	14
11 COMMISSIONS AND BROKERAGE	17
12 TRUSTS NOT RECOGNISED	17
13 FINANCIAL ASSISTANCE	17
14 REDEMPTION AND REPURCHASE OF OWN SHARES	17
15 VARIATION OF CLASS RIGHTS	18
16 VARIATION OF COMPANY CAPITAL	18
17 FRACTIONS	19
18 REDUCTION OF SHARE CAPITAL	19
CERTIFICATED SHARES	20
19 RIGHT TO CERTIFICATES	20
20 REPLACEMENT CERTIFICATES	20
UNCERTIFICATED SHARES	21
21 UNCERTIFICATED SHARES	21

LIEN ON SHARES	22
22 COMPANY'S LIEN ON SHARES NOT FULLY PAID	22
23 ENFORCEMENT OF LIEN BY SALE	23
CALLS	24
24 CALLS	24
25 LIABILITY OF JOINT HOLDERS	25
26 INTEREST	25
27 DIFFERENTIATION	25
28 PAYMENT IN ADVANCE OF CALLS	25
29 RESTRICTIONS IF CALLS UNPAID	25
30 SUMS DUE ON ALLOTMENT TREATED AS CALLS	26
FORFEITURE	26
31 FORFEITURE AFTER NOTICE OF UNPAID CALL	26
32 NOTICE AFTER FORFEITURE	26
33 CONSEQUENCES OF FORFEITURE	27
34 DISPOSAL OF FORFEITED SHARE	27
35 PROOF OF FORFEITURE	28
UNTRACED MEMBERS	28
36 SALE OF SHARES	28
37 APPLICATION OF SALE PROCEEDS	29
38 APPLICABLE ESCHEATMENT LAWS	29
TRANSFER OF SHARES	30
39 FORM OF TRANSFER	30
40 REGISTRATION OF A CERTIFICATED SHARE TRANSFER	31
41 REGISTRATION OF AN UNCERTIFICATED SHARE TRANSFER	32
42 CLOSING OF REGISTER OF MEMBERS	32
TRANSMISSION OF SHARES	32
43 ON DEATH	32
44 ELECTION OF PERSON ENTITLED BY TRANSMISSION	32
45 RIGHTS ON TRANSMISSION	33
GENERAL MEETINGS	33
46 ANNUAL AND OTHER GENERAL MEETINGS	33
47 NOTICE OF GENERAL MEETINGS	34
48 QUORUM FOR GENERAL MEETING	35
49 PROCEDURE IF QUORUM NOT PRESENT	36
50 CHAIRPERSON OF GENERAL MEETING	36
51 RIGHTS OF DIRECTORS AND OTHERS TO ATTEND MEETINGS	36
52 ACCOMMODATION OF MEMBERS AT MEETING	36
53 SECURITY	36
54 POWER TO ADJOURN	37

55	NOTICE OF ADJOURNED MEETING	37
56	BUSINESS OF ADJOURNED MEETING	37
57	THE BUSINESS OF THE ANNUAL GENERAL MEETINGS	37
58	PROPOSED SHAREHOLDER RESOLUTIONS	38
59	TIME FOR RECEIVING REQUESTS	41
	VOTING	42
60	VOTING AT A GENERAL MEETING	42
61	POLL PROCEDURE	42
62	VOTES OF MEMBERS	43
63	CHAIRPERSON'S CASTING VOTE	43
64	VOTING RESTRICTIONS ON AN OUTSTANDING CALL	43
65	PROXY INSTRUMENT	44
66	CORPORATE REPRESENTATIVES	45
67	AMENDMENT TO RESOLUTIONS	46
68	OBJECTION TO ERROR IN VOTING	46
	FAILURE TO DISCLOSE INTERESTS IN SHARES	46
69	FAILURE TO DISCLOSE INTERESTS IN SHARES	46
	APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS	49
70	NUMBER OF DIRECTORS	49
71	COMPANY'S POWER TO APPOINT DIRECTORS	49
72	BOARD'S POWER TO APPOINT DIRECTORS	50
73	APPOINTMENT OF EXECUTIVE DIRECTORS	50
74	APPOINTMENT OF OTHER OFFICERS	50
75	ANNUAL RE-ELECTION	50
76	ELIGIBILITY OF NEW DIRECTORS	50
77	REMOVAL BY ORDINARY RESOLUTION	51
78	VACATION OF DIRECTOR'S OFFICE	51
	BOARD POWERS	52
79	BOARD POWERS	52
80	DIRECTORS BELOW THE MINIMUM NUMBER	52
81	DELEGATION TO EXECUTIVE DIRECTORS	52
82	DELEGATION TO COMMITTEES	53
83	LOCAL MANAGEMENT	53
84	DELEGATION TO AGENTS	53
85	EXERCISE OF VOTING POWER	54
86	PROVISION FOR EMPLOYEES	54
87	OVERSEAS REGISTERS	54
88	ASSOCIATE DIRECTORS	54
89	BORROWING POWERS	54
90	CHANGE OF COMPANY NAME	54

DIRECTORS' REMUNERATION, EXPENSES AND BENEFITS	55
91 FEES	55
92 EXPENSES	55
93 REMUNERATION OF EXECUTIVE DIRECTORS	55
94 SPECIAL REMUNERATION	55
95 COMPANY PROPERTY	55
96 PENSIONS AND OTHER BENEFITS	56
DIRECTORS' PROCEEDINGS	56
97 BOARD MEETINGS	56
98 NOTICE OF BOARD MEETINGS	56
99 QUORUM	56
100 BOARD CHAIRPERSON	57
101 VOTING	57
102 TELEPHONE PARTICIPATION	57
103 WRITTEN RESOLUTIONS	57
104 COMMITTEE PROCEEDINGS	58
105 MINUTES	58
106 VALIDITY OF PROCEEDINGS	58
INTERESTS OF DIRECTORS	58
107 CONTRACTING WITH THE COMPANY	58
108 DECLARATION OF INTERESTS	58
109 AUTHORISATION OF BOARD OF CONFLICTS OF INTERESTS	60
110 PROHIBITION ON VOTING BY INTERESTED DIRECTORS	61
111 ABILITY OF INTERESTED DIRECTORS TO VOTE	61
112 DIVISION OF PROPOSALS	62
113 RULINGS ON QUESTIONS OF ENTITLEMENT TO VOTE	62
114 INTERESTS OF CONNECTED PERSONS	62
115 ABILITY OF DIRECTOR TO HOLD OTHER OFFICES	62
116 REMUNERATION FOR PROFESSIONAL SERVICES	62
117 DIRECTORSHIPS OF OTHER COMPANIES	63
SECRETARY	63
118 SECRETARY	63
SEALS AND DOCUMENT AUTHENTICATION	63
119 SEAL	63
120 DIRECTORS OR SECRETARY TO AUTHENTICATE OR CERTIFY	63
DIVIDENDS AND OTHER PAYMENTS	64
121 DECLARATION	64
122 INTERIM DIVIDENDS	64
123 ENTITLEMENT TO DIVIDENDS	64
124 PAYMENT METHODS	65

125	DEDUCTIONS	66
126	INTEREST	66
127	UNCLAIMED DIVIDENDS	66
128	UNCASHED DIVIDENDS	66
129	DIVIDENDS IN KIND	67
130	SCRIP DIVIDENDS	67
131	RESERVES	69
132	CAPITALISATION OF PROFITS AND RESERVES	69
	RECORD DATES	70
133	BOARD TO FIX DATE	70
	ACCOUNTS	71
134	ACCOUNTING RECORDS	71
135	ACCESS TO ACCOUNTING RECORDS	71
136	DISTRIBUTION OF ANNUAL ACCOUNTS	71
	AUDIT	73
137	APPOINTMENT OF AUDITORS	73
	COMMUNICATIONS	73
138	COMMUNICATIONS	73
139	COMMUNICATIONS TO THE COMPANY	73
140	COMMUNICATIONS BY THE COMPANY OR THE BOARD IN HARD COPY FORM	73
141	COMMUNICATIONS BY THE COMPANY IN ELECTRONIC FORM	74
142	COMMUNICATIONS BY THE COMPANY BY MEANS OF A WEBSITE	74
143	COMMUNICATIONS BY OTHER MEANS	75
144	FAILURE TO DELIVER BY ELECTRONIC MEANS	76
145	WHEN SERVICE IS EFFECTED ON A MEMBER	76
146	NOTICE BY ADVERTISEMENT	76
147	DOCUMENTS AND INFORMATION TO JOINT HOLDERS	77
148	SERVICE OF DOCUMENTS AND INFORMATION ON PERSONS ENTITLED TO SHARES BY TRANSMISSION	77
149	MEMBERS NOT ENTITLED TO NOTICES, DOCUMENTS AND INFORMATION	77
150	DOCUMENT DESTRUCTION	78
	MISCELLANEOUS	78
151	WINDING UP	78
152	INDEMNITY AND INSURANCE	80
153	BUSINESS COMBINATIONS	82
154	DISPUTE RESOLUTION	82
155	DEPOSITARY INTERESTS	82
	APPENDIX	84

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

STERIS PUBLIC LIMITED COMPANY

PRELIMINARY

1 DEFINITIONS

1.1 In these Articles (unless the context requires otherwise) the following words have the following meanings:

“**Act**” means the Companies Act 2014 (including any statutory modification or re-enactment of it for the time being in force);

“**acting in concert**” has the meaning given to it in the Irish Takeover Rules;

“**Articles**” means the articles of association, as amended from time to time by Special Resolution;

“**Auditors**” means the statutory auditors for the time being of the Company;

“**beneficial ownership**” of any person or group of affiliated or associated persons shall have the meaning given to such term under the United States federal securities laws, including the Exchange Act;

“**Board**” means the Directors or any of them duly acting as the board of directors of the Company;

“**certificated**” means in relation to a share in the Company, a share which is recorded in the Share Register as being held in certificated form;

“**chairperson**” means the Director who is elected by the Directors from time to time to preside as chairperson at all meetings of the Board and at general meetings of the Company;

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

“**Company**” means STERIS public limited company (or STERIS plc), a public limited company organised under the laws of Ireland with company number 595593;

“**Deferred Ordinary Shares**” means the deferred ordinary shares of €1.00 each (par value) in the capital of the Company;

“**Depository**” means any depository, clearing agency, custodian, nominee or similar entity appointed under arrangements entered into by the Company or otherwise approved by the Board that holds, or is interested directly or indirectly, including through a nominee, in, shares, or rights or interests in respect thereof, and which issues certificates, instruments, securities or other documents of title, or maintains accounts, evidencing or recording the entitlement of the holders thereof, or account holders, to or to receive such shares, rights or interests (and shall include, where so approved by the Board, the trustees (acting in their capacity as such) of any employees’ share scheme established by the Company);

“**Depository Interest**” means any certificate, instrument, security or other document of title issued, or account maintained, by a Depository to evidence or record the entitlement of the holder, or account holder, to or to receive shares, or rights or interests in respect thereof;

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

“**document**” includes, unless otherwise specified, any document sent or supplied in electronic form;

“**electronic communication**” has the meaning given in the Electronic Commerce Act 2000;

“**electronic means**” has the meaning given to it in section 2 of the Act, and includes it being done by means of all forms of electronic communication as the Board may, from time to time, prescribe, either generally or for a particular purpose;

“**electronic signature**” has the meaning given in the Electronic Commerce Act 2000;

“**Exchange Act**” means the Securities Exchange Act of 1934 of the United States of America, as amended from time to time;

“**execution**” means any mode of execution, including such forms of electronic signature or other means of verifying the authenticity of a communication by electronic means as the Board may, from time to time, prescribe, either generally or for a particular purpose (and “**executed**” shall be construed accordingly);

“**Group**” means the group comprising the Company and its subsidiaries within the meaning of section 7 of the Act for the time being;

“**Group Member**” means any member of the Group, including the Company;

“**holder**” or “**shareholder**”, means in relation to a share, the member whose name is entered in the Share Register as the holder of that share or, where the context permits, the members whose names are entered in the Share Register as the joint holders of shares in the Company;

“**interest in shares**” includes, where the context permits, “interests in securities” as defined in the Irish Takeover Rules and, for the avoidance of doubt, includes, without duplication, beneficial ownership and Depository Interests, and “**interested in shares**” will be construed accordingly;

“**Irish Takeover Rules**” means the Irish Takeover Panel Act, 1997, Takeover Rules, 2013, as amended and / or supplemented from time to time;

“**member**” means a member within the meaning of section 168 of the Act;

“**Operator**” means the operator of the Uncertificated System;

“**Ordinary Resolution**” means an ordinary resolution of the Company’s shareholders within the meaning of the Act;

“**Ordinary Shares**” means ordinary shares of \$75 each (par value) and ordinary shares of \$0.001 each (par value) in the capital of the Company, which shall rank *pari passu* in all respects;

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

“**Participating Security**” means a security, share class of shares or class of securities or a renounceable right of allotment of a share, title to which is permitted to be transferred by means of an Uncertificated System in accordance with the Uncertificated Securities Regulations;

“**Preferred Shares**” means the preferred shares of \$0.001 each (par value) in the capital of the Company;

“**Redeemable Shares**” means redeemable shares within the meaning of section 66(4) of the Act;

“**Registered Office**” means the registered office for the time being of the Company or, as appropriate, in the case of sending or supplying documents or information by electronic means, the address specified by the Board for the purpose of receiving documents or information by electronic means;

“**Scheme**” means the scheme of arrangement proposed to be made under Part 26 of the UK Companies Act 2006, as amended between STERIS UK and its shareholders, with or subject to any modification, addition or condition approved or imposed, pursuant to which, if declared effective, the Company shall become the holding company of STERIS UK;

“**Scheme Effective Time**” means the time and date on which the Scheme becomes effective;

“**Seal**” means the common seal of the Company or any official or securities seal that the Company has or may have as permitted by the Statutes;

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

“**share**” means a share in the capital of the Company;

“**Share Register**” means the Company’s register of shareholders kept pursuant to the Statutes or, as the case may be, any overseas branch register kept pursuant to these Articles;

“**Special Resolution**” means a special resolution of the Company’s shareholders within the meaning of the Act;

“**Statutes**” the Act and every other legislation, statute, order regulation, instrument or other subordinate legislation for the time being in force concerning companies and affecting the Company, including any statutory re-enactment or modification of the Act or any other act, order, regulation, instrument, subordinate legislation or statutory instrument;

“**treasury shares**” means treasury shares within the meaning of section 109 of the Act;

“**STERIS UK**” means STERIS plc, a company organised under the laws of England and Wales with company number 09257343, which on, or around, the Scheme Effective Time, will be re-registered as a private limited company with the name STERIS Limited;

“**uncertificated**” means in relation to a share, a share to which title is recorded in the Share Register as being held in uncertificated form;

“**Uncertificated Securities Regulations**” means the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (SI No. 68 of 1996) which are carried over by Schedule 6 of the Act, including any modification thereof and any legislation, order, regulation, instrument or subordinate legislation relating to the holding, evidencing of title to, or the transfer of, uncertificated shares or other securities (and all legislation, rules or other arrangements made under or by virtue of such provisions) in force from time to time;

“**Uncertificated System**” means any applicable system which is a “relevant system” (for the purposes of the Uncertificated Securities Regulations), any applicable successor or similar or alternative system to such a “relevant system”;

“**working day**” means a day that is not a Saturday, Sunday or public holiday in Ireland or the United States;

“**writing**” includes printing, typewriting, lithography, photography, electronic mail and any other mode or modes of presenting or reproducing words in a visible form including communications by electronic means; and

“**\$**” means, US dollars, the lawful currency of the United States, and “**€**” means euro, the lawful currency of Ireland.

1.2 In these Articles:

- (A) words or expressions which are not defined in Article 1.1 or elsewhere in these Articles have the same meanings (where applicable) as in the Statutes as in force on the date of the adoption of these Articles,
- (B) a reference to any Statute or any provision of a Statute includes a reference to any statutory modification or re-enactment of it for the time being in force, as (where applicable) amended or modified or extended by any other Statute or any order, regulation, instrument or other subordinate legislation made under such Statute or statutory provision or under the Statute under which such statutory instrument was made,
- (C) words in the singular include the plural and vice versa, words importing any gender include all genders and a reference to a “**person**” includes any individual, firm, partnership, unincorporated association, company, corporation or other body corporate,

- (D) “**mental disorder**” means mental disorder as defined in section 3 of the Mental Health Act 2001,
 - (E) a reference to an Uncertificated System is a reference to the Uncertificated System in respect of which the particular security, share, class of shares or class of securities or renounceable right of allotment of a share is a Participating Security,
 - (F) where an Ordinary Resolution is expressed to be required for any purpose, a Special Resolution is also effective for such purpose,
 - (G) headings do not affect the interpretation of any Article,
 - (H) any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding the terms,
 - (I) any reference to a dividend includes any dividend or other distribution, in cash or by the distribution of assets, paid or distributed to shareholders out of the profits of the Company available for distribution, and includes final dividends, interim dividends and bonus dividends;
 - (J) reference to “officer” or “officers” in these Articles means any executive that has been designated by the Company as an “officer” and, for the avoidance of doubt, shall not have the meaning given to such term in the Act, and any such officers shall not constitute officers of the Company within the meaning of section 2(1) of the Act, and
 - (K) the masculine gender shall include the feminine and neuter, and vice versa, and the singular number shall include the plural, and vice versa, and words importing persons shall include firms or companies.
- 1.3 These Articles shall be governed by and construed in accordance with Irish law.

2 **OPTIONAL PROVISIONS OF THE ACT**

- 2.1 Without prejudice to section 1007(4) of the Act and save as otherwise expressly provided in these Articles, where a provision of these Articles covers substantially the same subject matter as any optional provisions (as defined in section 1007(2) of the Act) of the Act, any such optional provisions shall be deemed not to apply to the Company and, for the avoidance of doubt, these Articles shall be deemed to have effect and prevail over the terms of such optional provisions.
- 2.2 Sections 43(2), 43(3), 66(4), 77 to 81, 95(1)(a), 96(2) to (11), 124, 125, 126, 144(3), 144(4), 148(2), 158, 159, 160, 161, 162, 181(6), 182(2) and (5), 183(3) and (6), 187, 188, 338(5), 338(6), 618(1)(b), 620(8), 1090, 1092 and 1113 of the Act shall not apply to the Company.

CAPITAL

3 **SHARE CAPITAL**

- 3.1 The authorised share capital of the Company is: \$37,500,550,000 divided into 500,000,000 ordinary shares of \$75 each, 500,000,000 ordinary shares of \$0.001 each and 50,000,000 preferred shares of \$0.001 each, and €25,000 divided into 25,000 deferred ordinary shares of €1.00 each.

- 3.2 Subject to the provisions of the Statutes and of these Articles and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any shares in the capital of the Company may be issued with such preferred, deferred, qualified or other special rights and privileges and with such conditions restrictions or qualifications, whether in regard to preference, dividend, capital (including return of capital), voting or otherwise (including, but without prejudice to the generality of the foregoing, and subject to the provisions of the Statutes, shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holders) as the Company may from time to time by Ordinary Resolution determine or, if the Company does not so determine, as the Directors may determine.
- 3.3 If two or more persons are registered as joint holders of any share any one of such persons may give effective receipts for any dividends or other monies payable in respect of such share, but such power shall not apply to the legal personal representatives of a deceased shareholder.
- 3.4 The Company shall not be bound to register more than four persons as joint holders of any share.

4 **ORDINARY SHARES**

- 4.1 The Ordinary Shares shall entitle the holders thereof to the rights set out below:
- (A) the Directors may declare and pay dividends on the Ordinary Shares in accordance with Article 121 to Article 132;
 - (B) on a return of capital of the Company on a winding-up or otherwise, any surplus assets of the Company available for distribution to the holders of Ordinary Shares shall, be distributed to each holder of an Ordinary Share *pro rata* to its shareholding;
 - (C) subject to the right of the Company to set record dates for the purposes of determining the identity of members entitled to notice of and / or to vote at a general meeting and to the provisions of Article 62, each holder of an Ordinary Share shall have one vote for every Ordinary Share of which it is the holder; and
 - (D) Ordinary Shares are freely transferable in accordance with Article 39.
- 4.2 Unless the Directors specifically elect to treat such acquisition as a purchase for the purposes of the Act, an Ordinary Share shall be automatically deemed to be a Redeemable Share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company (including any agent or broker acting on behalf of the Company) and any person pursuant to which the Company acquires, agrees to acquire or will acquire Ordinary Shares, or an interest in Ordinary Shares, from such person. In these circumstances, the acquisition of such shares or interest in shares by the Company, save where acquired otherwise than for valuable consideration in accordance with the Act, shall constitute the redemption of a Redeemable Share in accordance with the Act. No resolution, whether special or otherwise, shall be required to be passed to deem any Ordinary Share a Redeemable Share.

4.3 The rights conferred upon any holder of any pre-existing shares in the share capital of the Company shall be deemed not to be varied by the operation of Article 4.2.

5 **PREFERRED SHARES**

5.1 The Preferred Shares may, from time to time, be allotted and issued, in one or more classes or series designated by the Directors, and the Directors are authorised to fix for each such class or series such voting power, full or limited, or no voting power, and such designations, preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions adopted by the Board providing for the issuance of such class or series, including, without limitation, the authority to provide that any such class or series of Preferred Shares may be:

- (A) redeemable at the option of the Company, or the holders, or both, with the manner of the redemption to be set by the Board, and redeemable at such time or times, including upon a fixed date, and at such price or prices;
- (B) entitled to receive dividends (which may be cumulative or non-cumulative) at such rates, on such conditions and at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes of shares or any other series;
- (C) entitled to such rights upon the dissolution of, or upon any distribution of the assets of, the Company; or
- (D) convertible into, or exchangeable for, shares of any other class or classes of shares, or of any other series of the same or any other class or classes of shares, of the Company at such price or prices or at such rates of exchange and with such adjustments as the Directors determine,

which rights and restrictions may be as stated in such resolution or resolutions of the Directors as determined by them in accordance with this Article 5.1. The Board may at any time before the allotment of any Preferred Share (or class or series thereof) by further resolution in any way amend the designations, preferences, rights, qualifications, limitations or restrictions, or vary or revoke the designations of such Preferred Shares (or class or series thereof).

5.2 The rights conferred upon any holder of any pre-existing shares in the share capital of the Company shall be deemed not to be varied by the creation, issue and allotment of Preferred Shares (or class or series thereof) in accordance with Article 5.1.

6 **DEFERRED ORDINARY SHARES**

6.1 The Deferred Ordinary Shares shall rank *pari passu* with, and have the same rights, and be subject to the same restrictions, as the Ordinary Shares until the Scheme Effective Time.

6.2 From the Scheme Effective Time:

- (A) the holders of the Deferred Ordinary Shares shall not be entitled to receive notice of, attend, speak or vote at, any general meeting.

- (B) the holders of the Deferred Ordinary Shares shall not be entitled to receive any dividend or distribution declared, made or paid or any return of capital (save as provided for in this Article) and shall not be entitled to any further or other right of participation in the assets of the Company;
- (C) on a winding up of the Company, or other return of capital by the Company (other than on a redemption of any class of shares in the capital of the Company), the holders of the Deferred Ordinary Shares shall be entitled to participate in such winding up or return of capital, provided that such entitlement shall be limited to the repayment of the amount paid up or credited as paid up on the Deferred Ordinary Shares and shall be paid only after the holders of Ordinary Shares shall have received payment in respect of such amount as is paid up or credited as paid up on the Ordinary Shares held by them at that time, plus the payment in cash of €5,000,000 on each such Ordinary Share; and
- (D) the Company as agent for the holders of Deferred Ordinary Shares shall have the irrevocable authority to authorise and instruct the Secretary (or any other person as the Directors determine) to acquire, or to accept the surrender of, the Deferred Ordinary Shares for no consideration or for valuable consideration and to execute on behalf of such holders such documents as are necessary in connection with such acquisition or surrender, and pending such acquisition or surrender to retain the certificates, to the extent issued, for such Deferred Ordinary Shares. Any request by the Company to acquire, or for the surrender of, any Deferred Ordinary Shares may be made by the Directors depositing at the Registered Office a notice addressed to such person as the Directors shall have nominated on behalf of the holders of Deferred Ordinary Shares. A person whose shares have been acquired or surrendered in accordance with this Article shall cease to be a shareholder in respect of such Deferred Ordinary Shares but shall notwithstanding remain liable to pay the Company all monies which, at the date of acquisition or surrender, were payable by him or her to the Company in respect of such shares, but his or her liability shall cease if and when the Company has received payment in full of all such monies in respect of such shares. A notice issued pursuant to this Article shall be deemed to be validly issued notwithstanding the provisions of Articles 140 to 146 inclusive. The provisions of Article 4.2 shall apply to any acquisition of Deferred Ordinary Shares for valuable consideration as if reference therein to an Ordinary Share was to a Deferred Ordinary Share.

7 SECTION 1021: ALLOTMENT AUTHORITY

The Directors are, for the purposes of section 1021 of the Act, generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined by the said section 1021) up to the amount of Company's authorised share capital as of the date of adoption of these Articles (including any shares acquired or redeemed by the Company pursuant to the provisions of the Act and held as treasury shares), and, unless it is renewed or a longer period of time is allowed under applicable law, this authority shall expire five years from the date of adoption of these Articles. The Company may, before the expiry of such authority, 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 an offer or agreement as if the authority conferred by this Article 7 had not expired.

8 **SECTION 1023: PRE-EMPTION DISAPPLICATION**

The Directors are hereby empowered pursuant to sections 1022 and 1023(3) of the Act to allot equity securities (within the meaning of the said section 1023) for cash pursuant to the authority conferred by Article 7 as if section 1022(1) of the Act did not apply to any such allotment, and, unless it is renewed or a longer period of time is allowed under applicable law, this power shall expire five years from the date of adoption of these Articles. The Company may, before the expiry of such power, 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 by this Article 8 had not expired.

9 **RESIDUAL ALLOTMENT PROVISIONS**

- 9.1 Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, re-classify, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they may consider to be in the best interests of the Company and its shareholders, but so that no share shall be issued at a discount save in accordance with the Act, and so that the amount payable on application on each share shall not be less than one-quarter of the nominal amount of the share and the whole of any premium thereon. To the extent permitted by the Act, shares may also be allotted by a committee of the Directors or by any other person where such committee or person is so authorized by the Directors.
- 9.2 Subject to any requirement to obtain the approval of shareholders under any laws, regulations or the rules of any stock exchange to which the Company is subject, the Board is authorized, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as the Board deems advisable, options to purchase or subscribe for such number of shares of any class or classes or of any series of any class as the Board may deem advisable, and to cause warrants or other appropriate instruments evidencing such options to be issued.
- 9.3 The Company may issue permissible letters of allotment (as defined by section 1019 of the Act).
- 9.4 Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any shares by any allottee in favour of some other person.
- 9.5 If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment when due shall be paid to the Company by the person who for the time being shall be the holder of the share.

10 **SHAREHOLDER RIGHTS PLAN**

- 10.1 Subject to the provisions of the Act and the Irish Takeover Rules, the Board may exercise any power of the Company to establish a shareholders' rights plan (the "**Rights Plan**") including approving the execution of any document relating to the adoption and/or implementation of the Rights Plan. The Rights Plan may be in such form as the Board shall in its absolute discretion decide and may in particular (but without restriction or limitation) include such terms as are described in the Summary of Example Terms in the form appearing in the Appendix to these Articles.

- 10.2 Subject to the provisions of the Act and the Irish Takeover Rules, the Board may exercise any power of the Company to grant rights (including approving the execution of any documents relating to the grant of rights) (a) to subscribe for Ordinary Shares, Preferred Shares or another class of shares of the Company and/or (b) to acquire Depositary Interests issued by the Depositary (to whom the Company would issue new shares in connection therewith), in each case in accordance with the Rights Plan (the “**Rights**”).
- 10.3 The purposes for which the Board shall be entitled to establish the Rights Plan and to grant Rights in accordance therewith, as provided in Articles 10.1 and 10.2 above, shall include (without limitation) the following where, in the opinion of the majority of the Board members present at a duly convened meeting of the Board, acting in good faith and on such grounds as the Board shall consider reasonable, irrespective of whether such grounds would be considered reasonable by any other party with or without the benefit of hindsight, to do so would improve the likelihood that:
- (A) any process which may result in an acquisition or change of Control of the Company is conducted in an orderly manner;
 - (B) an optimum price for shares (or Depositary Interests) would be received by or on behalf of all shareholders of the Company (or holders of Depositary Interests);
 - (C) the Board would have additional time to gather relevant information or pursue appropriate strategies;
 - (D) the success of the Company would be promoted for the benefit of its shareholders as a whole;
 - (E) the long term interests of the Company, its shareholders and its business would be safeguarded; and/or
 - (F) the Company would not suffer serious economic harm.
- 10.4 Subject to the provisions of the Act and the Irish Takeover Rules, the Board may determine not to redeem the Rights and, accordingly, exercise any power of the Company to (a) allot shares of the Company pursuant to the exercise of the Rights or (b) exchange or cause to be exchanged all or part of the Rights (in each case other than Rights held by an Acquiring Person) for Ordinary Shares, Preferred Shares, another class of shares of the Company and/or Depositary Interests (an “**Exchange**”) in each case in accordance with the Rights Plan. The purposes for which the Board shall be entitled not to redeem the Rights and, accordingly, to exercise any power of the Company to allot shares of the Company or effect an Exchange, shall include (without limitation) the following where, in the opinion of a majority of the Board members present at a duly convened meeting of the Board, acting in good faith and on such grounds as the Board shall consider reasonable, irrespective of whether such grounds would be considered reasonable by any other party with or without the benefit of hindsight, not to redeem the Rights and, accordingly, to exercise any power of the Company to effect an Exchange or to allot shares in the Company, would improve the likelihood that:
- (A) the use of abusive tactics by any person in connection with any potential acquisition or change of Control of the Company would be prevented;
 - (B) any potential acquisition or change of Control of the Company at a price which would undervalue the Company or its shares (or Depositary Interests) would be prevented;

- (C) any potential acquisition or change of Control of the Company which would be likely to harm the prospects of the success of the Company for the benefit of its shareholders as a whole will be prevented;
 - (D) the long term interests of the Company and/or, its shareholders and its business would be safeguarded; and/or
 - (E) the Company would not suffer serious economic harm.
- 10.5 For the purposes of this Article 10, a person (an “**Acquiring Person**”) shall be deemed to have control (“**Control**”) of the Company if he or she, either alone or with any group of affiliated or associated persons and/or with anyone with whom he or she is acting in concert, exercises, or is able to exercise or is entitled to acquire, the direct or indirect power to direct or cause the direction of the management and policies of the Company, whether through the ownership of voting securities, by contract or otherwise, and in particular, but without prejudice to the generality of the preceding words, if he, either alone or with any group of affiliated or associated persons, and/or with anyone with whom he or she is acting in concert, possesses or is entitled to acquire:
- (A) interests in shares carrying 20% or more of the voting rights attributable to the capital of the Company which are exercisable at a general meeting; or
 - (B) such percentage of the issued share capital of the Company as would, if the whole of the income or assets of the Company were in fact distributed among the shareholders (without regard to any rights which he, she or any other person has as a loan creditor) entitle him or her to receive 20% or more of the income or assets so distributed; or
 - (C) such rights as would, in the event of the winding-up of the Company or in any other circumstances, entitle him or her to receive 20% or more of the assets of the Company which would then be available for distribution among the shareholders.
- 10.6 For the purposes of this Article 10:
- (A) “**person**” shall include any individual, firm, body corporate, unincorporated association, government, state or agency of state, association, joint venture or partnership, in each case whether or not having a separate legal personality and “**group of affiliated or associated persons**” shall have the meaning given to such terms under the United States federal securities laws, including the Exchange Act;
 - (B) a person shall be treated as entitled to acquire anything which he or she is entitled to acquire at a future date, or will at a future date be entitled to acquire, irrespective of whether such future acquisition is contingent upon satisfaction of any conditions precedent; and
 - (C) there shall be attributed to any person (other than a Depositary) any rights or powers which another person possesses on his or her behalf or may be required to exercise at his discretion or on his or her behalf (including rights or powers of a nominee possessed or exercisable by the nominee on behalf of such person).
- 10.7 The duties of the Directors to the Company under applicable law, including, but not limited to, the Act and common law, are hereby deemed amended and modified such that the adoption of a Rights Plan and any actions taken thereunder by the Directors (if so approved by the Directors) shall be deemed to constitute an action in the best interests of the Company in all circumstances, and any such action shall be deemed to be immediately confirmed, approved and ratified.

11 **COMMISSIONS AND BROKERAGE**

The Company may pay commission to any person in consideration of any person subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the capital of the Company or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company on such terms and subject to the provisions of the Act and such conditions as the Directors may determine, including, without limitation, by paying cash or allotting and issuing fully or partly paid shares or any combination of the two. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

12 **TRUSTS NOT RECOGNISED**

Except as otherwise expressly provided by these Articles or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share on any trust, and the Company shall not be bound by or required to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share or any interest in any fractional part of a share other than an absolute right to the entirety thereof in the registered holder. This shall not preclude the Company from requiring the shareholders or a transferee of shares to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company.

13 **FINANCIAL ASSISTANCE**

Save as permitted by the Statutes, the Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provisions of security or otherwise, any financial assistance for the purpose of an acquisition made or to be made by any person of any shares in the Company or, where the Company is a subsidiary, in its holding company.

14 **REDEMPTION AND REPURCHASE OF OWN SHARES**

14.1 Subject to the provisions of the Act and the other provisions of these Articles, and without prejudice to the provisions of Articles 4.3 and 5.2, the Company may:

- (A) pursuant to section 66(4) of the Act, issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholders on such terms and in such manner as may be determined by the Directors;
- (B) redeem shares of the Company on such terms as may be contained in, or be determined pursuant to the provisions of, these Articles. Subject as aforesaid, the Company may cancel any shares so redeemed or may hold them as treasury shares and re-issue such treasury shares as shares of any class or classes or cancel them;
- (C) subject to or in accordance with the provisions of the Act and without prejudice to any relevant special rights attached to any class of shares, acquire any of its own shares (including any Redeemable Shares and without any obligation to purchase on any *pro rata* basis as between shareholders, including shareholders of the same class) and may cancel any shares so purchased or hold them as treasury shares and may reissue any such shares as shares of any class or classes or cancel them; or

- (D) convert any of its shares into Redeemable Shares.
- 14.2 The Company may make a payment in respect of the redemption or purchase of its own shares in any manner permitted by the Act.
- 14.3 Unless the Board determines otherwise, the holder of any shares being purchased or redeemed shall be bound to deliver up to the Company at its Registered Office or such other place as the Board shall specify, the certificate(s) (if any) thereof for cancellation and thereupon the Company shall pay to him or her the purchase or redemption monies or consideration in respect thereof.
- 15 VARIATION OF CLASS RIGHTS**
- 15.1 Subject to the provisions of the Act and the other provisions of these Articles and without prejudice to the provisions of Articles 4.3 and 5.2, if at any time the share capital is divided into different classes of shares, the rights attached to any class of shares may, whether or not the Company is being wound up, be varied or abrogated:
- (A) with the consent in writing from the holders of at least three-quarters in nominal value of the issued shares of that class (excluding any shares held as treasury shares); or
 - (B) with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class sanctioning the variation, provided that, if the relevant class of holders has only one holder, that person present in person or by proxy shall constitute the necessary quorum for such a meeting. To every such meeting the provision of Article 46.5 shall apply.
- 15.2 Subject to the terms of issue of or rights attached to any shares, the rights or privileges attached to any class of shares shall be deemed not to be varied or abrogated by:
- (A) the creation or issue of any new shares ranking *pari passu* in all respects (save as to the date from which such new shares shall rank for dividend) therewith;
 - (B) the operation of Article 4.2;
 - (C) the issue and allotment of Preferred Shares (or class or series thereof) in accordance with Article 5.1; or
 - (D) the reduction of the capital paid up on such shares or by the purchase or redemption by the Company of any of its own shares in accordance with the Statutes and these Articles.

16 VARIATION OF COMPANY CAPITAL

- 16.1 The Company may by Ordinary Resolution vary its company capital as permitted by section 83 of the Act.

17 FRACTIONS

- 17.1 If, as the result of a consolidation and division or a sub-division of shares, fractions of shares become attributable to shareholders, the Board may on behalf of the shareholders deal with the fractions as it thinks fit, including (without limitation) in either of the ways prescribed in this Article below.
- 17.2 The Board may sell shares representing the fractions to any person (including, subject to the Statutes, the Company) for the best price reasonably obtainable and distribute the net proceeds of sale (subject to any applicable tax, abandoned property laws and the reasonable expenses of sale) in due proportion amongst the persons to whom such fractions are attributable (except that if the amount due to a person is less than €5.00, or such other sum as the Board may decide, the Company may retain such sum for its own benefit). To give effect to such sale the Board may:
- (A) in the case of certificated shares, authorise a person to execute an instrument of transfer of shares to the purchaser or as the purchaser may direct; and
 - (B) in the case of uncertificated shares, exercise any power conferred on it by Article 21.9 (uncertificated shares) to effect a transfer of the shares.
- 17.3 The purchaser will not be bound to see to the application of the purchase monies in respect of any such sale. The title of the transferee to the shares will not be affected by any irregularity in or invalidity of the proceedings connected with the sale or transfer. Any instrument or exercise referred to in Article 17.2 shall be effective as if it had been executed or exercised by the holder of the shares to which it relates.
- 17.4 In relation to such fractions, the Board may issue, subject to the Statutes, to a shareholder credited as fully paid by way of capitalisation the minimum number of shares required to round up his or her holding of shares to a number which, following a consolidation and division or a sub-division, leaves a whole number of shares (such issue being deemed to have been effected immediately before the consolidation or the sub-division, as the case may be). The amount required to pay up those shares may be capitalised as the Board thinks fit out of amounts standing to the credit of any reserve or fund of the Company (including any share premium account, undenominated capital account, revaluation reserve, capital redemption reserve and profit and loss account), whether or not available for distribution, and applied in paying up in full the appropriate number of shares. A resolution of the Board capitalising part of any such reserve or fund will have the same effect as if the capitalisation had been made with the sanction of an Ordinary Resolution of the Company pursuant to Article 132. In relation to the capitalisation the Board may exercise all the powers conferred on it by Article 132 without the sanction of an Ordinary Resolution of the Company.

18 REDUCTION OF SHARE CAPITAL

The Company may by Special Resolution reduce its company capital in any way it thinks expedient as permitted by section 84 of the Act.

CERTIFICATED SHARES

19 RIGHT TO CERTIFICATES

- 19.1 Subject to the Statutes, the requirements of (to the extent applicable) the rules of any stock exchange to which the shares are admitted to trading, and these Articles, every person (except any person in respect of whom the Company is not required by the Statutes to complete and have ready for delivery a share certificate), upon becoming the holder of a certificated share is entitled, without charge, to receive within one month after allotment or within one month of lodgement of a transfer (unless the conditions of issue provide for a longer interval), one certificate for all the certificated shares of a class registered in his or her name or, in the case of certificated shares of more than one class being registered in his or her name, to a separate certificate for each class of shares, unless the terms of issue of the shares provide otherwise.
- 19.2 Where a shareholder transfers part of his or her shares comprised in a certificate, the old certificate shall be cancelled and he or she shall be entitled, without charge, to one certificate for the balance of the certificated shares retained by him or her.
- 19.3 If and so long as all the issued shares in the capital of the Company or all the issued shares of a particular class are fully paid up and rank *pari passu* for all purposes, then none of those shares shall bear a distinguishing number. In all other cases each share shall bear a distinguishing number.
- 19.4 In the case of joint holders of shares held in certificated form the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.
- 19.5 A certificate shall specify the number and class and the distinguishing numbers (if any) of the shares in respect of which it is issued and the amount paid up on the shares. It shall be issued under the Seal, which may be affixed to or printed on it, or in such other manner as the Board may approve, having regard to the terms of issue and the requirements of (to the extent applicable) the rules of any stock exchange to which the shares are admitted to trading (including by way of signature or facsimile of the signature of any person to be applied to such share certificate by any mechanical or electronic means in place of that person's actual signature).

20 REPLACEMENT CERTIFICATES

If any certificate is worn-out, defaced, lost or destroyed, the Company may cancel it and issue a replacement certificate subject to such terms as the Board may decide as to evidence and indemnity (with or without security) and to payment of any exceptional out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity or such security but otherwise free of charge, and (if the certificate is worn-out or defaced) on delivery up of the old certificate.

UNCERTIFICATED SHARES

21 UNCERTIFICATED SHARES

- 21.1 The Board may resolve that a class of shares is to become, or is to cease to be, a Participating Security.
- 21.2 Shares of a class shall not be treated as forming a separate class from other shares of the same class as a consequence of such shares being held in certificated or uncertificated form or of any provision in these Articles or the Uncertificated Securities Regulations applying only to certificated shares or to uncertificated shares.
- 21.3 Any share of a class which is a Participating Security may be changed from an uncertificated share to a certificated share and from a certificated share to an uncertificated share in accordance with the Uncertificated Securities Regulations.
- 21.4 These Articles apply to uncertificated shares of a class which is a Participating Security only to the extent that these Articles are consistent with the holding of such shares in uncertificated form, with the transfer of title to such shares by means of the Uncertificated System and with the Uncertificated Securities Regulations.
- 21.5 The Board may establish regulations not included in these Articles which (in addition to or in substitution for any provisions in these Articles):
- (A) apply to the issue, holding or transfer of uncertificated shares;
 - (B) set out (where appropriate) the procedures for conversion and/or redemption of uncertificated shares; and/or
 - (C) the Board considers necessary or appropriate to ensure that these Articles are consistent with the Uncertificated Securities Regulations and/or the Operator's rules and practices.
- 21.6 Such regulations will apply instead of any relevant provisions in these Articles which relate to certificates and the transfer, conversion and redemption of shares or which are not consistent with the Uncertificated Securities Regulations, in all cases to the extent (if any) stated in such regulations. If the Board makes any such regulations, Article 21.4 will (for the avoidance of doubt) continue to apply to these Articles, when read in conjunction with those regulations.
- 21.7 Any instruction given by means of an Uncertificated System as referred to in these Articles shall be a dematerialised instruction given in accordance with the Uncertificated Securities Regulations, the facilities and requirements of the Uncertificated System and the Operator's rules and practices.
- 21.8 For any purpose under these Articles, the Company may treat a shareholder's holding of uncertificated shares and of certificated shares of the same class as if they were separate holdings, unless the Board otherwise decides.
- 21.9 Where the Company is entitled under the Statutes, the Operator's rules and practices, these Articles or otherwise to dispose of, forfeit, enforce a lien over or impose a restriction on or sell or otherwise procure the sale of any shares of a class which is a Participating Security which are held in uncertificated form, the Board may take such steps (subject to the Uncertificated

Securities Regulations and to such rules and practices) as may be required or appropriate, by instruction by means of the Uncertificated System or otherwise, to effect such disposal, forfeiture, enforcement or sale including by (without limitation):

- (A) requesting or requiring the deletion of any computer-based entries in the Uncertificated System relating to the holding of such shares in uncertificated form;
 - (B) altering such computer-based entries so as to divest the holder of such shares of the power to transfer such shares other than to a person selected or approved by the Company for the purpose of such transfer;
 - (C) requiring any holder of such shares, by notice in writing to him or her, to change his or her holding of such uncertificated shares into certificated form within any specified period;
 - (D) requiring any holder of such shares to take such steps as may be necessary to sell or transfer such shares as directed by the Company;
 - (E) otherwise rectify or change the Share Register in respect of any such shares in such manner as the Board considers appropriate (including, without limitation, by entering the name of a transferee into the Share Register as the next holder of such shares); and/or
 - (F) appointing any person to take any steps in the name of any holder of such shares as may be required to change such shares from uncertificated form to certificated form and/or to effect the transfer of such shares (and such steps shall be effective as if they had been taken by such holder).
- 21.10 The Company shall enter on the Share Register how many shares are held by each shareholder in uncertificated form and in certificated form and shall maintain the register in each case as is required by the Uncertificated Securities Regulations and the relevant system concerned.
- 21.11 The provisions of Articles 19 and 20 shall not apply to uncertificated shares.

LIEN ON SHARES

22 COMPANY'S LIEN ON SHARES NOT FULLY PAID

- 22.1 The Company shall have a first and paramount lien on each issued share (not being a fully paid share) for all amounts payable to the Company (whether actually or contingently and whether presently payable or not) in respect of such share.
- 22.2 The lien applies to all dividends on any such share and to all amounts payable by the Company in respect of such share. It also applies notwithstanding that:
- (A) the Company may have notice of any equitable or other interest of any person in any such share; or
 - (B) any such amounts payable may be the joint debts and liabilities of both the holder of the share and one or more other persons.

22.3 The Board may resolve that any share be exempt wholly or in part from this Article.

23 ENFORCEMENT OF LIEN BY SALE

23.1 For the purpose of enforcing the Company's lien on any shares, the Board may sell them in such manner as it decides if an amount in respect of which the lien exists is presently payable and is not paid within fourteen (14) clear days following the giving of a notice to the holder (or any person entitled by transmission to the share) demanding payment of the amount due within such fourteen clear day period and stating that if the notice is not complied with the shares may be sold.

23.2 To give effect to such sale the Board may:

- (A) in the case of certificated shares, authorise a person to execute an instrument of transfer of shares in the name and on behalf of the holder of, or the person entitled by transmission to, them to the purchaser or as the purchaser may direct; and
- (B) in the case of uncertificated shares, exercise any power conferred on it by Article 21.9 to effect a transfer of the shares.

23.3 The purchaser will not be bound to see to the application of the purchase monies in respect of any such sale. The title of the transferee to the shares will not be affected by any irregularity in or invalidity of the proceedings connected with the sale or transfer, and after the name of the purchaser has been entered in the Share Register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Any instrument or exercise referred to in Article 23.2 shall be effective as if it had been executed or exercised by the holder of, or the person entitled by transmission to, the shares to which it relates.

23.4 The net proceeds of any sale of shares subject to the Company's lien under these Articles (after payment of the costs and expenses of sale) shall be applied in or towards satisfaction of the amount then due to the Company in respect of the shares. Any balance shall be paid to the original holder of, or the person entitled (but for such sale) by transmission to, the shares on (in the case of certificated shares) surrender to the Company for cancellation of the certificate for such shares *and* (in all cases) subject to the Company having a lien on such balance on the same basis as applied to such shares for any amount not presently payable as existed on such shares before the sale.

23.5 Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment or empowers any government or taxing authority or government official to require the Company to make any payment in respect of any shares registered in the Share Register as held either jointly or solely by any shareholder or in respect of any dividends, bonuses or other monies due or payable or accruing due or which may become due or payable to such shareholder by the Company on or in respect of any shares registered as mentioned above or for or on account or in respect of any shareholder and whether in consequence of:

- (A) the death of such shareholder;
- (B) the non-payment of any income tax or other tax by such shareholder;
- (C) the non-payment of any estate, probate, succession, death, stamp or other duty by the executor or administrator of such shareholder or by or out of her estate; or

(D) any other act or thing,

in every such case (except to the extent that the rights conferred upon holders of any class of shares render the Company liable to make additional payments in respect of sums withheld on account of the foregoing):

- (1) the Company shall be fully indemnified by such shareholder or her executor or administrator from all liability;
- (2) the Company shall have a lien upon all dividends and other monies payable in respect of the shares registered in the Share Register as held either jointly or solely by such shareholder for all monies paid or payable by the Company as referred to above in respect of such shares or in respect of any dividends or other monies thereon or for or on account or in respect of such shareholder under or in consequence of any such law, together with interest at the rate of 15% per annum (or such other rate as the Board may determine) thereon from the date of payment to date of repayment, and the Company may deduct or set off against such dividends or other monies so payable any monies paid or payable by the Company as referred to above together with interest at the same rate;
- (3) the Company may recover as a debt due from such shareholder or her executor or administrator (wherever constituted) any monies paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period referred to above in excess of any dividends or other monies then due or payable by the Company; and
- (4) the Company may if any such money is paid or payable by it under any such law as referred to above refuse to register a transfer of any shares by any such shareholder or her executor or administrator until such money and interest is set off or deducted as referred to above or in the case that it exceeds the amount of any such dividends or other monies then due or payable by the Company, until such excess is paid to the Company.

23.6 Subject to the rights conferred upon the holders of any class of shares, nothing in Article 23.5 will prejudice or affect any right or remedy which any law may confer or purport to confer on the Company. As between the Company and every such shareholder as referred to above (and, her executor, administrator and estate, wherever constituted), any right or remedy which such law shall confer or purport to confer on the Company shall be enforceable by the Company.

CALLS

24 CALLS

24.1 Subject to the terms on which shares are allotted, the Board may make calls on the shareholders (and any persons entitled by transmission) in respect of any amounts unpaid on their shares (whether in respect of nominal value or premium) and not payable on a date fixed by or in accordance with the allotment terms. Each such shareholder or other person shall pay to the Company the amount called, subject to receiving at least fourteen (14) clear days' notice specifying when and where the payment is to be made, as required by such notice.

24.2 A call may be made payable by instalments. A call may be revoked before receipt by the Company of a sum due thereunder, in whole or in part and payment of a call may be postponed in whole or in part as the Board may decide. A person upon whom a call is made shall remain liable for calls made upon him or her notwithstanding the subsequent transfer of the shares in respect of which the call was made.

24.3 A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.

25 **LIABILITY OF JOINT HOLDERS**

The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.

26 **INTEREST**

If the whole of the sum payable in respect of any call is not paid by the day it becomes due and payable, the person from whom it is due shall pay all costs, charges and expenses that the Company may have incurred by reason of such non-payment, together with interest on the unpaid amount from the day it became due and payable until it is paid at the rate fixed by the terms of the allotment of the share or in the notice of the call or, if no rate is fixed, at such rate, not exceeding the appropriate rate (as defined by the Act), as the Board shall determine. The Board may waive payment of such costs, charges, expenses or interest in whole or in part.

27 **DIFFERENTIATION**

Subject to the allotment terms, the Board may make arrangements on or before the issue of shares to differentiate between the holders of shares in the amounts and times of payment of calls on their shares.

28 **PAYMENT IN ADVANCE OF CALLS**

28.1 The Board may, if it thinks fit, receive from any shareholder (or any person entitled by transmission) willing to advance the same or all or any part of the amount uncalled and unpaid on the shares held by him or her (or to which he or she is entitled). The liability of each such shareholder or other person on the shares to which such payment relates shall be reduced by such amount. The Company may pay interest on such amount from the time of receipt until the time when such amount would, but for such advance, have become due and payable at such rate not exceeding the appropriate rate (as defined by the Act) as the Board may decide.

28.2 No sum paid up on a share in advance of a call shall entitle the holder to any portion of a dividend subsequently declared or paid in respect of any period prior to the date on which such sum would, but for such payment, become due and payable.

29 **RESTRICTIONS IF CALLS UNPAID**

Unless the Board decides otherwise, no shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or to exercise any right or privilege as a shareholder until he or she has paid all calls due and payable on every share held by him or her, whether alone or jointly with any other person, together with interest and expenses (if any) to the Company.

30 SUMS DUE ON ALLOTMENT TREATED AS CALLS

Any sum payable in respect of a share on allotment or at any fixed date, whether in respect of the nominal value of the share or by way of premium or as an instalment of a call, shall be deemed to be a call. If such sum is not paid, these Articles shall apply as if it had become due and payable by virtue of a call.

FORFEITURE

31 FORFEITURE AFTER NOTICE OF UNPAID CALL

- 31.1 If a call or an instalment of a call remains unpaid after it has become due and payable, the Board may give to the person from whom it is due not less than fourteen (14) clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and any costs, charges and expenses that the Company may have incurred by reason of such non-payment. The notice shall state the place where payment is to be made and that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited. If the notice is not complied with, any shares in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Board. The forfeiture will include all dividends and other amounts payable in respect of the forfeited shares which have not been paid before the forfeiture.
- 31.2 The Board may accept the surrender of a share which is liable to be forfeited in accordance with these Articles. All provisions in these Articles which apply to the forfeiture of a share also apply to the surrender of a share.
- 31.3 The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- 31.4 On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the shareholder sued is entered in the Share Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the shareholder sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

32 NOTICE AFTER FORFEITURE

- 32.1 When a share has been forfeited, the Company shall give notice of the forfeiture to the person who was before forfeiture the holder of the share or the person entitled by transmission to the share. An entry that such notice has been given and of the fact and date of forfeiture shall be made in the Share Register. No forfeiture will be invalidated by any omission to give such notice or make such entry.
- 32.2 The Board may accept a surrender of any share liable to be forfeited hereunder.

33 CONSEQUENCES OF FORFEITURE

- 33.1 Subject to the provisions of the Act, a share shall, on its forfeiture, become the property of the Company and all interest in and all claims and demands against the Company in respect of a share and all other rights and liabilities incidental to the share as between its holder and the Company shall, on its forfeiture, be extinguished and terminate except as otherwise stated in these Articles.
- 33.2 The holder of a share (or the person entitled to it by transmission) which is forfeited or surrendered shall:
- (A) on its forfeiture or surrender cease to be a shareholder (or a person entitled) in respect of it;
 - (B) if a certificated share, surrender to the Company for cancellation the certificate for the share;
 - (C) remain liable to pay to the Company all monies payable in respect of the share at the time of forfeiture, with interest from such time of forfeiture until the time of payment, in the same manner in all respects as if the share had not been forfeited; and
 - (D) remain liable to satisfy all (if any) claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the share at the time of forfeiture or for any consideration received on its disposal, but his or her liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
- 33.3 The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share as between the shareholder whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Act given or imposed in the case of past shareholders.
- 33.4 Notwithstanding any such forfeiture as aforesaid, the Board may, at any time before the forfeited shares have been otherwise disposed of, annul the forfeiture, on the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share, or on the terms of compliance with the terms of any notice served under section 1062 of the Act, as appropriate, and on such further terms (if any) as it shall see fit.

34 DISPOSAL OF FORFEITED SHARE

- 34.1 Subject to the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Board may decide either to the person who was before the forfeiture the holder or to any other person. At any time before the disposal, the forfeiture may be cancelled on such terms as the Board may decide. Where for the purpose of its disposal a forfeited share is to be transferred to any transferee, the Board may:
- (A) in the case of certificated shares, authorise a person to execute an instrument of transfer of shares in the name and on behalf of their holder to the purchaser or as the purchaser may direct; and

- (B) in the case of uncertificated shares, exercise any power conferred on it by Article 21.9 (uncertificated shares) to effect a transfer of the shares.
- 34.2 The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and thereupon he or she shall be registered as the holder of the share.
- 34.3 The purchaser will not be bound to see to the application of the purchase monies in respect of any such sale. The title of the transferee to the shares will not be affected by any irregularity in or invalidity of the proceedings connected with the sale or transfer, and after the name of the purchaser has been entered in the Share Register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Any instrument or exercise referred to in Article 34.1 shall be effective as if it had been executed or exercised by the holder of, or the person entitled by transmission to, the shares to which it relates.

35 **PROOF OF FORFEITURE**

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 against all persons claiming to be entitled to the share. The declaration shall (subject to the execution of any necessary instrument of transfer) constitute 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) given for it on such disposal. His or her title to the share will not be affected by any irregularity in, or invalidity of, the proceedings connected with the forfeiture or disposal.

UNTRACED MEMBERS

36 **SALE OF SHARES**

- 36.1 The Company may sell at the best price reasonably obtainable any share of a shareholder, or any share to which a person is entitled by transmission, if:
- (A) during the period of twelve (12) years prior to the date of the publication of the advertisements referred to in this Article 36.1 (or, if published on different dates, the earlier or earliest of them):
- (1) no cheque, warrant or money order in respect of such share sent by or on behalf of the Company to the shareholder or to the person entitled by transmission to the share, at his or her address in the Share Register or other address last known to the Company has been cashed;
 - (2) no cash dividend payable on the shares has been satisfied by the transfer of funds to a bank account of the shareholder (or person entitled by transmission to the share) or by transfer of funds by means of the Uncertificated System; and
 - (3) the Company has received no communication (whether in writing or otherwise) in respect of such share from such shareholder or person,
- provided that during such twelve (12) year period the Company has paid at least three cash dividends (whether interim or final) in respect of shares of the class in question and no such dividend has been claimed by the person entitled to such share;

- (B) on or after the expiry of such twelve (12) year period the Company has given notice of its intention to sell such share by advertisements in a national newspaper published in the country in which the Registered Office is located and in a newspaper circulating in the area in which the address in the Share Register or other last known address of the shareholder or the person entitled by transmission to the share or the address for the service of notices on such shareholder or person notified to the Company in accordance with these Articles is located;
- (C) such advertisements, if not published on the same day, are published within thirty (30) days of each other; and
- (D) during a further period of three months following the date of publication of such advertisements (or, if published on different dates, the date on which the requirements of this Article 36.1 concerning the publication of newspaper advertisements are met) and prior to the sale the Company has not received any communication (whether in writing or otherwise) in respect of such share from the shareholder or person entitled by transmission.

36.2 To give effect to a sale pursuant to Article 36.1, the Board may:

- (A) in the case of certificated shares, authorise a person to execute an instrument of transfer of shares in the name and on behalf of the holder of, or the person entitled by transmission to, them to the purchaser or as the purchaser may direct; and
- (B) in the case of uncertificated shares, exercise any power conferred on it by Article 21.9 (uncertificated shares) to effect a transfer of the shares.

36.3 The transferee will not be bound to see to the application of the purchase monies in respect of any such sale. The title of the transferee to the shares will not be affected by any irregularity in or invalidity of the proceedings connected with the sale or transfer, and after the name of the purchaser has been entered in the Share Register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Any instrument or exercise referred to in Article 36.2 shall be effective as if it had been executed or exercised by the holder of, or the person entitled by transmission to, the shares to which it relates.

37 **APPLICATION OF SALE PROCEEDS**

The Company shall account to the shareholder or other person entitled to such share for the net proceeds of such sale by carrying all monies in respect of the sale to a separate account. The Company shall be deemed to be a debtor to, and not a trustee for, such shareholder or other person in respect of such monies. Monies carried to such separate account may either be employed in the business of the Company or invested as the Board may think fit. No interest shall be payable to such shareholder or other person in respect of such monies and the Company shall not be required to account for any money earned on them.

38 **APPLICABLE ESCHEATMENT LAWS**

38.1 To the extent necessary in order to comply with any laws or regulations to which the Company is subject in relation to escheatment, abandonment of property or other similar or analogous laws or regulations (“**Applicable Escheatment Laws**”), the Company may deal with any share of any shareholder and any unclaimed cash payments relating to such share in any manner which it sees fit, including (but not limited to) transferring or selling such share and transferring to third parties any unclaimed cash payments relating to such share.

- 38.2 The Company may only exercise the powers granted to it in Article 38.1 above in circumstances where it has complied with, or procured compliance with, the required procedures (as set out in the Applicable Escheatment Laws) with respect to attempting to identify and locate the relevant shareholder.
- 38.3 Any stock transfer form to be executed by the Company in order to sell or transfer a share pursuant to Article 36.1 may be executed in accordance with Article 39.2.

TRANSFER OF SHARES

39 FORM OF TRANSFER

- 39.1 Subject to these Articles, a shareholder may transfer all or any of his or her shares:
- (A) in the case of certificated shares, by an instrument of transfer in writing in any usual form or in another form approved by the Board, which must be executed by or on behalf of the transferor and (in the case of a transfer of a share which is not fully paid) by or on behalf of the transferee; or
 - (B) in the case of uncertificated shares, without a written instrument in accordance with the Uncertificated Securities Regulations.
- 39.2 The instrument of transfer of any share may be executed for and on behalf of the transferor by the Secretary or any such person that the Secretary nominates for that purpose (whether in respect of specific transfers or pursuant to a general standing authorisation), and the Secretary or the relevant nominee shall be deemed to have been irrevocably appointed agent for the transferor of such share or shares with full power to execute, complete and deliver in the name of and on behalf of the transferor of such share or shares all such transfers of shares held by the shareholders in the share capital of the Company. Any document which records the name of the transferor, the name of the transferee, the class and number of shares agreed to be transferred, the date of the agreement to transfer shares and the price per share, shall, once executed by the transferor or the Secretary or the relevant nominee as agent for the transferor, and by the transferee where required by the Act, be deemed to be a proper instrument of transfer for the purposes of the Act. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered on the Share Register in respect thereof, and neither the title of the transferee nor the title of the transferor shall be affected by any irregularity or invalidity in the proceedings in reference to the sale should the Directors so determine.
- 39.3 The Company, at its absolute discretion, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of shares on behalf of the transferee of such shares of the Company. If stamp duty resulting from the transfer of shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to (a) seek reimbursement of the stamp duty from the transferee, (b) set-off the stamp duty against any dividends payable to the transferee of those shares and (c) claim a first and permanent lien on the shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those shares.

- 39.4 The transferor shall remain the holder of the share transferred until the name of the transferee is entered in the Share Register in respect of it.
- 39.5 The Board may at any time after the allotment of any share but before any person has been entered in the Share Register as the holder thereof recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board may think fit to impose.

40 REGISTRATION OF A CERTIFICATED SHARE TRANSFER

- 40.1 The Directors in their absolute discretion and without assigning any reason therefor may decline to register:
- (A) any transfer of a share which is not fully paid; or
 - (B) any transfer to or by a minor or person of unsound mind;
- but this shall not apply to a transfer of such a share resulting from a sale of the share through a stock exchange on which the share is listed.
- 40.2 Subject to these Articles, the Board may, in its absolute discretion, refuse to register the transfer of a certificated share or the renunciation of a permissible letter of allotment unless:
- (A) it is in respect of a share on which the Company has no lien;
 - (B) it is in respect of only one class of shares;
 - (C) it is in favour of a single transferee or renounee or not more than four joint transferees or renounees;
 - (D) it is duly stamped (if required);
 - (E) a fee of €10 or such lesser sum as the Directors may from time to time require, is paid to the Company; and
 - (F) it is delivered for registration to the Registered Office or such other place as the Board may decide, accompanied by the certificate for the shares to which it relates (except in the case of a transfer of a share, for which a certificate has not been issued, by a person in respect of whom the Company is not required by the Act to complete and have ready for delivery a share certificate, and except in the case of a renunciation) and any other evidence as the Board may reasonably require to prove the title to such share of the transferor or person renouncing and the due execution by him or her of the transfer or renunciation or, if the transfer or renunciation is executed by some other person on his or her behalf, the authority of such person to do so.
- 40.3 If the Board refuses to register a transfer or renunciation pursuant to this Article, it shall, within two months after the date on which the transfer or renunciation was delivered to the Company, send notice of the refusal to the transferee or renounce together with their reasons for the

refusal. An instrument of transfer or renunciation which the Board refuses to register shall (except in the case of suspected fraud) be returned to the person delivering it. All instruments of transfer which are registered may, subject to these Articles, be retained by the Company.

40.4 The instrument of transfer of a certificated share shall be signed by or on behalf of the transferor.

40.5 In the case of a partly paid up share the instrument of transfer must also be signed by or on behalf of the transferee.

40.6 All instruments of transfer which shall be registered shall (except in case of fraud) remain the property of the Company and be retained by the Company, but any instrument of transfer which the Board may refuse to register shall (except in case of fraud) be returned to the party presenting the same.

41 REGISTRATION OF AN UNCERTIFICATED SHARE TRANSFER

41.1 The Board shall, subject to compliance with applicable Statutes, register a transfer of title to any uncertificated share or the renunciation or transfer of any renounceable right of allotment of a share which is a Participating Security held in uncertificated form in accordance with the Uncertificated Securities Regulations, except that the Board may refuse (subject to any relevant requirements of (to the extent applicable) the rules of any stock exchange to which the shares are admitted to trading) to register any such transfer or renunciation which is in favour of more than four persons jointly or in any other circumstance permitted by the Uncertificated Securities Regulations.

41.2 If the Board refuses to register any such transfer or renunciation the Company shall, within two months after the date on which the instruction relating to such transfer or renunciation was received by the Company, send notice of the refusal to the transferee or renouneece.

42 CLOSING OF REGISTER OF MEMBERS

Subject to the provisions of the Act and, in the case of any shares of a class which is a Participating Security, the Uncertificated Securities Regulations, the registration of transfers of shares or of any class of shares may be suspended at such times and for such periods, not exceeding thirty (30) days in any year, as the Board may decide.

TRANSMISSION OF SHARES

43 ON DEATH

If a shareholder dies, the survivors or survivor where he or she was a joint holder, or his or her personal representatives where he or she was the sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his or her shares. Nothing in these Articles shall release the estate of a deceased holder from any liability in respect of a share which has been held by him or her solely or jointly.

44 ELECTION OF PERSON ENTITLED BY TRANSMISSION

44.1 A person becoming entitled to a share in consequence of the death or bankruptcy of a shareholder, or of any other event giving rise to a transmission of such entitlement by operation of law, may, on such evidence as to his or her title being produced as the Board

may require, elect either to become registered as the holder of such share or to have some person nominated by him or her so registered. If he or she elects to be registered himself or herself, he or she shall give notice to the Company to that effect. If he or she elects to have some other person registered, he or she shall:

- (A) in the case of a certificated share, execute an instrument of transfer of such share to such person; and
- (B) in the case of an uncertificated share, either:
 - (1) procure that all appropriate instructions are given by means of the Uncertificated System to effect the transfer of such share to such person; or
 - (2) change the uncertificated share to certificated form and then execute an instrument of transfer of such share to such person.

44.2 All the provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer or instructions (as the case may be) referred to in Article 44.1 as if the notice were an instrument of transfer and as if the instrument of transfer was executed, or the instructions were given, by the shareholder and the event giving rise to the transmission had not occurred.

44.3 The Board may give notice requiring a person to make the election referred to in Article 44.1. If such notice is not complied with within sixty (60) days, the Board may withhold payment of all dividends and other amounts payable in respect of the share until notice of election has been made.

45 **RIGHTS ON TRANSMISSION**

A person becoming entitled by transmission to a share shall have the rights to which he or she would be entitled if he or she were the holder of the share, except that he or she shall not, before being registered as its holder, 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.

GENERAL MEETINGS

46 **ANNUAL AND OTHER GENERAL MEETINGS**

46.1 The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. Not more than fifteen (15) months shall elapse between the date of one annual general meeting of the Company and that of the next. This Article shall not apply in the case of the first general meeting, in respect of which the Company shall convene the meeting within the time periods required by the Act.

46.2 Subject to the Act, all general meetings of the Company shall be held at such time and place as the Board shall determine.

46.3 All general meetings other than annual general meetings shall be called extraordinary general meetings.

- 46.4 The Board may, whenever it thinks fit, convene an extraordinary general meeting. An extraordinary general meeting shall, also be convened on such requisition, or in default may be convened by such requisitionists, as provided in the Act.
- 46.5 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 shareholders of that class who together represent at least the majority of the voting rights of all the shareholders of that class entitled to vote, present in person or by proxy, at the relevant meeting; and
 - (B) 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 or her.

47 NOTICE OF GENERAL MEETINGS

- 47.1 A general meeting that is an annual general meeting shall be convened by not less than twenty-one (21) clear days' and no more than sixty (60) clear days' notice.
- 47.2 Subject to the provisions of the Act and these Articles, all extraordinary general meetings shall be convened by not less than fourteen (14) clear days' and no more than sixty (60) clear days' notice.
- 47.3 Subject to the provisions of the Act and notwithstanding that it is convened by shorter notice than that specified in Articles 47.1 and 47.2, a general meeting shall be deemed to have been duly convened if it is so agreed by:
- (A) all the shareholders entitled to attend and vote at the meeting; and
 - (B) the Auditors.
- 47.4 Subject to the provisions of the Act, a notice convening a general meeting shall specify:
- (A) whether the meeting is an annual general meeting or an extraordinary general meeting;
 - (B) the place, the day and the time of the meeting;
 - (C) the general nature of that business to be transacted at the meeting;
 - (D) if the meeting is convened to consider a proposed Special Resolution, the text or substance of that proposed Special Resolution; and
 - (E) with reasonable prominence, that (i) a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend, speak and vote instead of him or her (ii) a proxy need not also be a shareholder; and (iii) the time by which the proxy must be received at the Registered Office (or some other place in Ireland as is specified for that purpose).

- 47.5 Subject to the provisions of the Act, notice of every general meeting shall be given in any manner permitted by these Articles to:
- (A) every shareholder;
 - (B) the personal representative of a deceased shareholder;
 - (C) the assignee in bankruptcy of a bankrupt shareholder (being a bankrupt shareholder who is entitled to vote at the meeting);
 - (D) the Directors and Secretary of the Company; and
 - (E) the Auditors.
- 47.6 The notice of every general meeting may specify a time by which a person must be entered on the Share Register in order for such person to have the right to attend or vote at the meeting (subject to the Uncertificated Securities Regulations).
- 47.7 The Board may determine that the shareholders entitled to receive notice of a meeting are those persons entered on the Share Register at the close of business on a day determined by the Board (subject to the Uncertificated Securities Regulations).
- 47.8 The accidental omission to send or give notice of a meeting to or, in cases where it is intended that it be sent out or given with the notice, an instrument of proxy or any other document to, or the non-receipt of any such item by, any person entitled to receive such notice shall not invalidate the proceedings at that meeting.
- 48 **QUORUM FOR GENERAL MEETING**
- 48.1 No business shall be transacted at a general meeting unless a quorum is present when the meeting proceeds to business. Save as otherwise provided by these Articles, a quorum will comprise qualifying persons who together are entitled to cast at least the majority of the voting rights of all the shareholders entitled to vote at the relevant meeting, on a poll. For the purposes of this Article 48.1 a proxy, attorney or other representative of a shareholder will be considered to be entitled to cast only the voting rights to which his or her appointment relates and not any other voting rights held by the shareholder he or she represents.
- 48.2 For the purposes of this Article, a “**qualifying person**” means (i) an individual who is a shareholder (other than a shareholder who, under these Articles or any restrictions imposed on any shares, is not entitled to attend, speak or vote, whether in person or by proxy, at any general meeting of the Company) or his or her validly appointed attorney, (ii) a person authorised under section 185 of the Act to act as the representative of a corporation in relation to the meeting, or (iii) a person appointed as a proxy of a shareholder in relation to the meeting. The Board is entitled, acting in good faith and without further enquiry, to assume the validity of any votes cast in person or by proxy.
- 48.3 The absence of a quorum will not prevent the appointment of a chairperson of the meeting. Such appointment shall not be treated as being part of the business of the meeting.

49 **PROCEDURE IF QUORUM NOT PRESENT**

- 49.1 If within fifteen (15) minutes (or such longer time not exceeding one hour as the chairperson of the meeting may decide to wait) after the time appointed for the holding of the meeting a quorum is not present, or if during the meeting a quorum ceases to be present, the meeting:
- (A) if convened on the requisition of shareholders, shall be dissolved; and
 - (B) in any other case, shall stand adjourned to the same day in the next week or to such other day and at such other time and place as the chairperson (or, in default, the Board) may, subject to the provisions of the Act, determine.
- 49.2 If at such adjourned meeting a quorum is not present within fifteen (15) minutes after the time appointed for holding it the adjourned meeting shall be dissolved.

50 **CHAIRPERSON OF GENERAL MEETING**

The chairperson (if any) of the Board or, in his or her absence, the vice or deputy chairperson (if any) shall preside as chairperson at a general meeting. If there is no chairperson or vice or deputy chairperson, or if at a meeting neither is present within five minutes after the time fixed for the start of the meeting, or neither is willing to act, the Directors present shall select one of their number to be chairperson of the meeting. If only one Director is present and willing to act, he or she shall be chairperson of the meeting. In default, the shareholders present in person and entitled to vote shall choose one of their number to be chairperson of the meeting.

51 **RIGHTS OF DIRECTORS AND OTHERS TO ATTEND MEETINGS**

A Director (and any other person invited by the chairperson of the meeting to do so) shall be entitled to attend and speak at a general meeting and at a separate meeting of the holders of any class of shares, whether or not he or she is a shareholder.

52 **ACCOMMODATION OF MEMBERS AT MEETING**

If it appears to the chairperson of the meeting that the meeting place specified in the notice convening the meeting is inadequate to accommodate all shareholders entitled and wishing to attend, the meeting will be duly constituted and its proceedings valid if the chairperson is satisfied that adequate facilities are available to ensure that a shareholder who is unable to be accommodated is able (whether at the meeting place or elsewhere):

- (A) to participate in the business for which the meeting has been convened;
- (B) to hear and see all persons present who speak (whether by the use of microphones, loud-speakers, audio-visual communications equipment or otherwise); and
- (C) to be heard and seen by all other persons present in the same way.

53 **SECURITY**

In addition to any measures which the Board may be required to take due to the location or venue of the meeting, the Board may make any arrangement and impose any restriction it considers appropriate and reasonable in the circumstances to ensure the security of a meeting including, without limitation, the searching of any person attending the meeting and the

imposing of restrictions on the items of personal property that may be taken into the meeting place. The Board may refuse entry to, or eject from, a meeting a person who refuses to comply with any such arrangements or restrictions.

54 POWER TO ADJOURN

- 54.1 The chairperson of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting, from time to time (or indefinitely) and from place to place as the chairperson shall determine.
- 54.2 Without prejudice to any other power of adjournment which the chairperson of the meeting may have under these Articles, at common law or otherwise, the chairperson may, without the consent of the meeting, adjourn the meeting from time to time (or indefinitely) and from place to place if he or she decides that it is necessary or appropriate to do so in order to:
- (A) secure the proper and orderly conduct of the meeting; or
 - (B) give all persons entitled to do so an opportunity of attending the meeting; or
 - (C) give all persons entitled to do so a reasonable opportunity of speaking and voting at the meeting; or
 - (D) ensure that the business of the meeting is properly concluded or disposed of, including (without limitation) for the purpose of determining the result of a poll.
- 54.3 Without prejudice to the generality of the foregoing, the chairperson of the meeting may in such circumstances direct that the meeting be held simultaneously in two or more venues connected for the duration of the meeting by audio or audio visual links or in two or more consecutive sessions with the votes taken being aggregated or that it be adjourned to a later time on the same day or a later date at the same or any other venue.

55 NOTICE OF ADJOURNED MEETING

Whenever a meeting is adjourned for fourteen (14) days or more or indefinitely, at least seven clear days' notice, specifying the place, the day and time of the adjourned meeting and the general nature of the business to be transacted, shall be given in the same manner as in the case of an original meeting. Except in these circumstances, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting.

56 BUSINESS OF ADJOURNED MEETING

No business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting from which the adjournment took place.

57 THE BUSINESS OF THE ANNUAL GENERAL MEETINGS

- 57.1 Subject to the provisions of the Act and these Articles, the business of the annual general meeting shall include those matters provided for in section 186 of the Act.
- 57.2 No business may be transacted at a general meeting, other than business that:
- (A) is proposed by, or at the direction of, the Directors;

- (B) is proposed, in the case of an extraordinary general meeting, by requisition of shareholders, in accordance with the provisions of the Act;
- (C) is proposed, in the case of an annual general meeting, by shareholders in accordance with the provisions of Articles 58 and 59;
- (D) is proposed, at the direction of the High Court of Ireland; or
- (E) the chairperson of the general meeting determines, in his sole and absolute discretion, is business that may properly be regarded as within the scope of the meeting.

58 **PROPOSED SHAREHOLDER RESOLUTIONS**

- 58.1 Any request by a shareholder or shareholders to propose a resolution at a general meeting of the Company must, in order for the resolution to be properly moved at a meeting of the Company (i) comply with the requirements of the Act and the requirements of Article 59 and (ii) contain:
- (A) to the extent that the request relates to the nomination of a Director, as to each person whom the shareholder(s) propose(s) to nominate for election or re-election as a Director:
 - (1) 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, and the regulations promulgated thereunder, including such person's written consent to being named in the proxy statement as a nominee and to serving as a Director if elected;
 - (2) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such shareholder(s) and any Shareholder Associated Person (as defined below), on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K of the Exchange Act if the shareholder(s) making the nomination and any Shareholder Associated Person were the "**registrant**" for purposes of such rule and the nominee were a Director or executive officer of such registrant;
 - (B) to the extent that that request relates to any business other than the nomination of a Director that the shareholder(s) propose(s) to bring before the meeting, a comprehensive description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting, the text of the proposal (including the complete text of any resolution(s) proposed for consideration) and any material interest in such business of such shareholder(s) and any Shareholder Associated Person, individually or in the aggregate, including any anticipated benefit to the shareholder(s) or any Shareholder Associated Person therefrom;
 - (C) as to the shareholder(s) giving the notice and the Shareholder Associated Person, if any, on whose behalf the nomination or proposal is made:
 - (1) the name and address of such shareholder(s), as they appear on the Company's books, and of such Shareholder Associated Persons, if any;

- (2) the class and number of shares of the Company which are, directly or indirectly, owned beneficially and of record by such shareholder(s) and such Shareholder Associated Persons, if any;
- (3) any “**Derivative Instrument**” owned beneficially, directly or indirectly, by such shareholder or Shareholder Associated Person(s), being any option, warrant, convertible security, share appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Company or with a value derived in whole or in part from the value of any class or series of shares of the Company, or any derivative or synthetic arrangement having the characteristics of a long position in any class or series of shares of the Company, or any contract, derivative, swap or other transaction or series of transactions designed to produce economic benefits and risks that correspond substantially to the ownership of any class or series of shares of the Company, including due to the fact that the value of such contract, derivative, swap or other transaction or series of transactions is determined by reference to the price, value or volatility of any class or series of shares of the Company, whether or not such instrument, contract or right shall be subject to settlement in the underlying class or series of shares of the Company, through the delivery of cash or other property, or otherwise, and without regard to whether the shareholder(s) and such Shareholder Associated Persons, if any, may have entered into transactions that hedge or mitigate the economic effect of such instrument, contract or right, or any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Company;
- (4) any proxy, contract, arrangement, understanding, or relationship pursuant to which such shareholder(s) and such Shareholder Associated Persons, if any, have the right to vote any class or series of shares of the Company;
- (5) any agreement, arrangement, understanding, relationship or otherwise, including any repurchase or similar so-called “**stock borrowing**” agreement or arrangement, involving such shareholder(s) and such Shareholder Associated Persons, if any, directly or indirectly, the purpose or effect of which is to mitigate loss to, reduce the economic risk (of ownership or otherwise) of any class or series of the shares of the Company by, manage the risk of share price changes for, or increase or decrease the voting power of, such shareholder(s), and such Shareholder Associated Persons, if any, with respect to any class or series of the shares of the Company, or which provides, directly or indirectly, the opportunity to profit or share in any profit derived from any decrease in the price or value of any class or series of the shares of the Company (any of the foregoing, a “**Short Interest**”);
- (6) any rights to dividends on the shares of the Company owned beneficially by such shareholder(s) and such Shareholder Associated Persons, if any, that are separated or separable from the underlying shares of the Company;

- (7) any significant equity interests or any Derivative Instruments or Short Interests in any principal competitor of the Company held by such shareholder(s), and such Shareholder Associated Persons, if any;
 - (8) any other information relating to such shareholder(s) or such other beneficial owner or Shareholder Associated Person that would be 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 pursuant to section 14 of the Exchange Act and the rules and regulations promulgated thereunder; and
 - (9) to the extent known by the shareholder(s) giving the notice, and such Shareholder Associated Persons, if any, the name and address of any other shareholder or, as the case may be, the Shareholder Associated Person of such other shareholder, supporting the nominee for election or re-election as a Director or the proposal of other business on the date of such request, and
- (D) the information required in Article 58 (C) above shall be updated by such shareholder(s) as of the record date for the meeting not later than three days after the record date for the meeting.
- 58.2 To be eligible to be a nominee of any shareholder(s) for election or re-election as a Director of the Company, save where such election or re-election is at the recommendation of the Board, a person must deliver (in accordance, in the case of a resolution proposed to be moved at an annual general meeting of the Company, with the time periods prescribed in Article 59.1 for delivery of a request pursuant to Article 58.1) to the Secretary at the Registered Office a written questionnaire with respect to the background and qualifications of such individual and the background of any other person or entity on whose behalf, directly or indirectly, the nomination is being made (which questionnaire shall be provided by the Secretary upon written request), and a written representation and agreement (in the form provided by the Secretary upon written request) that such individual (a) is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a Director of the Company, will act or vote on any issue or question (a “**Voting Commitment**”) that has not been disclosed therein, including without limitation any Voting Commitment that could limit or interfere with such individual’s ability to comply, if elected as a Director of the Company, with such individual’s fiduciary and other Director’s duties under applicable law, (b) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Company with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a Director that has not been disclosed therein, (c) in such individual’s personal capacity and on behalf of any person or entity on whose behalf, directly or indirectly, the nomination is being made, would be in compliance, if elected as a Director of the Company, and will comply, with all applicable corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of the Company publicly disclosed from time to time and (d) irrevocably submits his or her resignation as a Director effective upon a finding by a court of competent jurisdiction that such person has breached such written representation and agreement.
- 58.3 Except as otherwise provided by law or the Articles, the chairperson of the meeting shall have the power and duty to determine whether a nomination or any other business proposed to be brought before the meeting was proposed in accordance with the procedures set out in this Article 58 and, in the case of an annual general meeting, in Article 59 and, if any proposed nomination or other business is not in compliance with this Article 58 and, in the case of an annual general meeting, Article 59, to declare that such defective proposal or nomination shall be disregarded.

- 58.4 For the purposes of this Article 58, where nominations of persons for appointment to the board and/or proposals of other business to be considered by the shareholders (as the case may be) are made by or on behalf of more than one shareholder or Shareholder Associated Person, references to a shareholder or Shareholder Associated Person in relation to notice and other information requirements shall apply to each shareholder or Shareholder Associated Person, respectively, as the context requires.
- 58.5 For the purpose of this Article 58, a “**Shareholder Associated Person**” of any shareholder shall mean (i) any person controlling, directly or indirectly, or acting in concert with, such shareholder, (ii) any beneficial owner of shares of the Company owned of record or beneficially by such shareholder or in which such shareholder is interested or in respect of which such shareholder has the ability to direct votes, and (iii) any person controlling, controlled by or under common control with a person of the kind referred to in sub-paragraphs (i) or (ii), and for these purposes “control”, when used with respect to any person, means the possession, directly or indirectly, of the power to manage or direct the management, policies or activities of such person, whether through the ownership of voting securities, by contract, or otherwise and “controlling”, “controlled by” and “under common control with” shall be construed accordingly.

59 **TIME FOR RECEIVING REQUESTS**

- 59.1 In the case of a resolution proposed to be moved at an annual general meeting of the Company, a shareholder or Shareholder Associated Person who makes a request to which Article 58.1 relates, must deliver any such request in writing to the Secretary at the Registered Office not earlier than the close of business on the one hundred and twentieth (120th) calendar day nor later than the close of business on the ninetieth (90th) calendar day prior to the first anniversary of the preceding year’s annual general meeting, provided, however, that if the date of an annual meeting is more than thirty (30) calendar days before or more than sixty (60) calendar days after the first anniversary of the preceding year’s annual general meeting, notice by the shareholder must be so delivered in writing not earlier than the close of business on the one hundred and twentieth (120th) calendar day prior to such annual general meeting and not later than the close of business on the later of (i) the ninetieth (90th) calendar day prior to such annual general meeting and (ii) the fifth (5th) calendar day after the day on which public announcement of the date of such annual general meeting is first made by the Company provided that 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 shareholder’s notice as described in this Article.
- 59.2 For the purposes of the annual general meeting of the Company to be held in 2019, references in this Article 59 to the Company’s “preceding year’s annual general meeting” shall be construed as references to the 2018 annual general meeting of STERIS UK.
- 59.3 Notwithstanding anything in the foregoing provisions of this Article 59 to the contrary, if the number of Directors to be elected to the Board is increased and there is no public announcement by the Company naming all of the nominees for Director or specifying the size of the increased board of Directors 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, a

shareholder's notice required by this Article 59 shall also be considered as validly delivered in accordance with Article 59, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the Company's registered not later than 5.00 p.m., local time, on the tenth (10th) calendar day after the day on which such public announcement is first made by the Company.

- 59.4 For purposes of this Article 59, "**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 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.
- 59.5 Notwithstanding the provisions of Article 58 or the foregoing provisions of this Article 59, a shareholder shall also comply with all applicable requirements of the Act and of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in Article 58 and this Article 59. Nothing in Article 58 or this Article 59 shall be deemed to affect any rights of shareholders 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 or the Act.

VOTING

60 VOTING AT A GENERAL MEETING

A resolution put to the vote of a general meeting shall be decided on a poll. This requirement for poll voting on resolutions at a general meeting of the Company may only be removed, amended or varied by Ordinary Resolution of the shareholders passed unanimously at a general meeting of the Company.

61 POLL PROCEDURE

- 61.1 Each poll shall be conducted in such a manner as the chairperson directs, and the result of the poll shall be deemed to be the resolution in relation to the matter concerned, of the meeting at which the poll was taken.
- 61.2 In advance of any meeting, the chairperson shall appoint scrutineers or inspectors who need not be shareholders, to act at the meeting. The chairperson may appoint one or more persons as alternate scrutineers or inspectors to replace any scrutineer or inspector who fails to act. If no scrutineer or inspector or alternate scrutineer is willing or able to act at a meeting, the chairperson shall appoint one or more other persons to act as scrutineers or inspectors at the meeting. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was conducted.
- 61.3 Each scrutineer or inspector appointed in accordance with this Article 61 shall, prior to acting, be required to provide an undertaking to the Company, in a form determined by the Board, that he or she will execute the duties of a scrutineer or inspector with strict impartiality and according to the best of his or her ability.
- 61.4 Any poll conducted on the election of the chairperson or on any question of adjournment shall be taken at the meeting and without adjournment. A poll conducted on another question shall be taken at such time and place at the chairperson decides, either at once or after an interval or adjournment.

61.5 The date and time of the opening and the closing of a poll for each matter upon which the shareholders will vote at a meeting shall be announced at the meeting. No ballot, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the scrutineers or inspectors after the closing of the poll unless a court with relevant jurisdiction upon application by a shareholder shall determine otherwise.

61.6 A shareholder entitled to more than one vote need not, if he or she votes, use all his or her votes or cast all the votes he or she uses in the same way.

62 VOTES OF MEMBERS

62.1 Every shareholder (other than a shareholder who, under these Articles or any restrictions imposed on any shares, is not entitled to vote, whether in person or by proxy, at any general meeting of the Company or any meeting of a class of shareholders of the Company) who (being an individual) is present in person or by duly appointed proxy or (being a corporation) is present by duly authorised representative or by duly appointed proxy shall have one vote for every share of which he or she is the holder.

62.2 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. Seniority shall be determined by the order in which the names of the holders stand in the Share Register in respect of the joint holding.

62.3 A shareholder in respect of whom an order has been made by any court or official having jurisdiction (whether in Ireland, the United States or elsewhere) in matters concerning mental disorder or incapacity may vote by his or her guardian or other person duly authorised to act on his or her behalf, who may vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming the right to vote shall be deposited at the Registered Office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised, and in default the right to vote shall not be exercisable.

62.4 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

63 CHAIRPERSON'S CASTING VOTE

In the case of an equality of votes, the chairperson of the meeting shall be entitled to a further or casting vote in addition to any other vote he or she may have or be entitled to exercise.

64 VOTING RESTRICTIONS ON AN OUTSTANDING CALL

Unless the Board decides otherwise, no shareholder shall be entitled to be present or vote at any meeting either personally or by proxy until he or she has paid all calls due and payable on every share held by him or her whether alone or jointly with any other person together with interest and expenses (if any) to the Company.

- 65.1 Every shareholder entitled to attend and vote at a general meeting may appoint a proxy to attend, speak and vote on his or her behalf and may appoint more than one proxy to attend, speak and vote at the same meeting. The appointment of a proxy shall be in any usual form or in any other form which the Board may approve, subject to compliance with any requirements as to form under the Act and, in the case of an instrument in writing, shall be executed by or on behalf of the appointor but need not be witnessed. In the case of an instrument in writing, a corporation may execute a form of proxy either under its common seal (or in any other manner permitted by law and having the same effect as if executed under seal) or under the hand of a duly authorised officer, attorney or other person. A shareholder may appoint more than one proxy to attend on the same occasion, but only one proxy may be appointed in respect of any one share. A proxy need not be a shareholder. The appointment of a proxy shall not preclude a shareholder from attending and voting at the meeting or at any adjournment of it. A form of proxy shall, unless it provides to the contrary, be valid for any adjournment of the meeting to which it relates.
- 65.2 The appointment of a proxy and any authority under which it is executed or a copy of the authority certified notarially or in some other way approved by the Board shall:
- (A) in the case of an instrument in writing be deposited at the Registered Office or at such other place as is specified in the notice convening the meeting, or in any instrument of proxy sent out by the Company in relation to the meeting, not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote;
 - (B) in the case of an appointment contained in a communication by electronic means, where an address has been specified for the purpose of receiving communications by electronic means:
 - (1) in the notice convening the meeting; or
 - (2) in any instrument of proxy sent out by the Company in relation to the meeting; or
 - (3) in any invitation contained in an communication by electronic means to appoint a proxy issued by the Company in relation to the meeting,be received at such address not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;
 - (C) be deemed to include the right to speak at the meeting and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and
 - (D) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates; and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid (unless, subject to the requirements of the Act, the Board, in its absolute discretion in relation to any such appointment, waives any such requirement and decides to treat such appointment as valid).

- 65.3 When two or more valid but differing appointments of proxy are delivered or received in respect of the same share for use at the same meeting and in respect of the same matter, the one which is last validly delivered or received (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that share.
- 65.4 The Board may at the expense of the Company send forms of appointment of proxy to the shareholders by post, by communication by electronic means or otherwise (with or without provision for their return by pre-paid post) for use at any general meeting or at any separate meeting of the holders of any class of shares, either blank or nominating as proxy in the alternative any one or more of the Directors or any other person and worded so as to enable the proxy to vote either for or against or to withhold their vote in respect of the resolutions to be proposed at the meeting at which the proxy is to be used. If for the purpose of any meeting 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 shareholders entitled to be sent notice of the meeting and to vote at it. The accidental omission to send such a form of appointment or to give such an invitation to, or the non-receipt of such form of appointment by, any shareholder entitled to attend and vote at a meeting shall not invalidate the proceedings at that meeting.
- 65.5 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or mental disorder of the principal or the revocation of the instrument of proxy, or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, mental disorder, revocation or transfer shall have been received by the Company at the Registered Office, or at such other place as is referred to in Article 65.2, not less than forty eight (48) hours (excluding days which are not working days) before the commencement of the meeting or adjourned meeting at which the instrument of proxy is used.

66 CORPORATE REPRESENTATIVES

In accordance with the Act, any corporation which is a shareholder entitled to attend a meeting of the Company or a meeting of the holders of any class of its shares 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 such meeting of the Company or at any such meeting of the holders of any class of its shares. Any person so authorised shall be entitled to exercise the same powers on behalf of the corporation (in respect of that part of the corporation's holdings to which the authority relates) as the corporation could exercise if it were an individual shareholder. The corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present at it. All references in these Articles to attendance and voting in person shall be construed accordingly. A Director, the Secretary or some other person authorised for the purpose by the Secretary may (but is not bound to) require the representative to produce a certified copy of the resolution so authorising him or her or such other evidence of his or her authority reasonably satisfactory to such person before permitting him or her to exercise his or her powers.

67 **AMENDMENT TO RESOLUTIONS**

- 67.1 If an amendment shall be proposed to any resolution but shall in good faith be ruled out of order by the chairperson of the meeting, any error in such ruling shall not invalidate the proceedings on the substantive resolution.
- 67.2 In the case of a resolution duly proposed as a Special Resolution, no amendment to it (other than an amendment to correct a patent error) may be considered or voted on and in the case of a resolution duly proposed as an Ordinary Resolution no amendment to it (other than an amendment to correct a patent error) may be considered or voted on unless either at least forty eight (48) hours prior to the time appointed for holding the meeting or adjourned meeting at which such Ordinary Resolution is to be proposed notice in writing of the terms of the amendment and intention to move it has been lodged at the Registered Office or the chairperson of the meeting in his or her absolute discretion decides that it may be considered or voted on.

68 **OBJECTION TO ERROR IN VOTING**

No objection shall be raised to the qualification of any voter or to the counting of, or failure to count, any vote, except at the meeting or adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any such objection or error shall be referred to the chairperson of the meeting, who shall not be obliged to take it into account unless he or she considers it to be of sufficient magnitude to affect the decision of the meeting. The chairperson's decision on such matters shall be final and binding on all concerned.

FAILURE TO DISCLOSE INTERESTS IN SHARES

69 **FAILURE TO DISCLOSE INTERESTS IN SHARES**

69.1 For the purpose of this Article:

(A) **“Exempt Transfer”** means, in relation to shares held by a shareholder:

- (1) a transfer pursuant to acceptance of a takeover (as defined in the Irish Takeover Panel Act, 1997) for the Company or in relation to any of its shares;
- (2) a transfer in consequence of a sale made through a market recognised for the purpose of section 1072 of the Act or any stock exchange selected by the Company outside Ireland on which the Company's shares (or rights in respect of those shares) are normally traded; or
- (3) a transfer made in consequence of a sale in good faith of the whole of the beneficial interest in the shares to a bona fide unconnected third party, that is to say one who, in the reasonable opinion of the Board, is unconnected with the shareholder or with any other person appearing to be interested in such shares prior to such transfer (being a party which itself is not the holder of any shares in the Company in respect of which a Direction Notice is then in force or a person appearing to be interested in any such shares) and/or the Board does not have reasonable grounds to believe that the transferor or any other person appearing to be interested in such first mentioned shares will following such transfer have any interest in such shares;

- (B) a person shall be treated as appearing to be “interested” in any shares if the shareholder holding such shares has given to the Company information in response to a notice from the Company pursuant to section 1062 of the Act (a “**Section 1062 Notice**”) which names such person as being so interested or if the Company (after taking into account information provided in response to the relevant Section 1062 Notice and any other notification under the Act or any relevant information otherwise available to the Company) knows or has reasonable cause to believe that the person in question is, or may be, interested in the shares, and references in this Article to persons interested in shares and to “interests in shares” shall be construed in accordance with section 1059 of the Act;
 - (C) a person, other than the shareholder holding a share, shall be treated as appearing to be interested in such share if the shareholder has informed the Company that the person is or may be so interested, or if the Company (after taking account of information obtained from the shareholder or, pursuant to a duly served Section 1062 Notice from anyone else) knows or has reasonable cause to believe that the person is or may be so interested;
 - (D) reference to a person having failed to give to the Company information required by a Section 1062 Notice, or being in default of supplying such information, includes references to his or her having:
 - (1) failed or refused to give all or any part of such information; and
 - (2) given information which he or she knows to be false in a material particular or recklessly given information which is false in a material particular; and
 - (E) “**transfer**” means a transfer of a share or (where applicable) a renunciation of a renounceable letter of allotment or other renounceable document of title relating to a share.
- 69.2 Where a Section 1062 Notice is given by the Company to a shareholder, or another person appearing to be interested in shares held by such shareholder, and the shareholder or other person has failed in relation to any shares (“**Default Shares**”) (which expression applies also to any shares issued after the date of the Section 1062 Notice in respect of those shares and to any other shares registered in the name of such shareholder at any time whilst the default subsists) to give the Company the information required within the time period specified in such notice, then provided that ten (10) clear days have elapsed since service of the Section 1062 Notice, the Board may at any time thereafter at its absolute discretion by notice to such shareholder (a “**Direction Notice**”) direct that:
- (A) the shareholder which is the subject of a Direction Notice is not, in respect of the Default Shares entitled to be present or to vote (either in person or by proxy) at a general meeting or at a separate meeting of the holders of a class of shares or on a poll, or to exercise other rights conferred by membership in relation to the meeting or poll.
 - (B) in respect of the Default Shares that represent, at the date of the Direction Notice, 0.25% or more in nominal value of the issued shares of their class:
 - (1) any dividend (or any part of a dividend) or any monies which would otherwise be payable in respect of the Default Shares (except on a winding up of the Company) may be withheld by the Company, which shall have no obligation to pay interest on such dividend;

- (2) the shareholder shall not be entitled to elect, pursuant to Article 130 (scrip dividends) or otherwise, to receive shares instead of a dividend; and
- (3) the Board may, in its absolute discretion, refuse to register the transfer of any Default Shares (subject, in the case of any uncertificated shares, to the Uncertificated Securities Regulations) unless:
 - (a) the transfer is an Exempt Transfer; or
 - (b) the shareholder is not himself or herself in default in supplying the information required and proves to the satisfaction of the Board that no person in default of supplying the information required is interested in any of the shares which are the subject of the transfer, and
 - (c) the shareholder which is the subject of a Direction Notice is in breach of these Articles.

69.3 The Company shall send a copy of the Direction Notice to each other person appearing to be interested in the relevant Default Shares the address of whom has been notified to the Company, but failure or omission by the Company to do so shall not invalidate such notice.

69.4 Where any person appearing to be interested in any shares has been served with a Section 1062 Notice and such shares are held by a Depositary, the provisions of this Article shall be deemed to apply only to those shares held by the Depositary in which such person appears to be interested and not (so far as that person's apparent interest is concerned) to any other shares held by the Depositary and references to Default Shares shall be construed accordingly.

69.5 Where a person who has an interest in Depositary Interests receives a Section 1062 Notice, that person is considered for the purposes of this Article 69.5 to have an interest in the number of shares represented by those Depositary Interests which is specified in the Section 1062 Notice and not in the remainder of the shares held by the Depositary or in which the Depositary is otherwise interested.

69.6 Where the shareholder on whom a Section 1062 Notice has been served is a Depositary, the obligations of the Depositary acting in its capacity as such shall be limited to disclosing to the Company such information relating to any person appearing to be interested in the shares held by it as has been recorded by the Depositary in accordance with the arrangements entered into by the Company or approved by the Board pursuant to which it was appointed as a Depositary.

69.7 The sanctions under Article 69.2 shall cease to apply seven days after the earlier of:

- (A) receipt by the Company of notice of an Exempt Transfer, but only in relation to the shares transferred; and
- (B) receipt by the Company, in a form satisfactory to the Board, of all the information required by the Section 1062 Notice.

- 69.8 The Board may, to enable the Company to deal with Default Shares in accordance with the provisions of this Article:
- (A) give notice in writing to any shareholder holding Default Shares in uncertificated form or to any other person who is interested in Default Shares which are represented by Depositary Interests, requiring the shareholder who holds such Default Shares and/or the person holding Depositary Interests;
 - (B) to change his or her holding of such shares from uncertificated form into certificated form in the name of the shareholder or his or her holding of such shares represented by Depositary Interests into certificated shares only in the name of the person who is interested in the Depositary Interests, as applicable, within a specified period; and
 - (C) then to hold such Default Shares in certificated form for so long as the default subsists; and
 - (D) appoint any person to take any steps, by instruction by means of the Uncertificated System or otherwise, in the name of any holder of Default Shares as may be required to change such Default Shares from uncertificated form into certificated form or where a person has an interest in Default Shares which are represented by Depositary Interests to change such Default Shares represented by Depositary Interests into certificated form only in the name of the interested person (and such steps shall be effective as if they had been taken by such holder).
- 69.9 None of the provisions contained in this Article shall in any way limit or restrict the rights of the Company under sections 1062 and 1066 of the Act or any order made by the court under section 1066 or elsewhere under Part 17 Chapter 4 of the Act nor shall any sanction imposed by the Board pursuant to this Article cease to have effect, otherwise than as provided in this Article, unless it is so ordered by the court.

APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

70 NUMBER OF DIRECTORS

The number of Directors shall be as the Board may determine from time to time and at the date of adoption of these Articles shall be not more than 15 (fifteen) and not less than 7 (seven).

71 COMPANY'S POWER TO APPOINT DIRECTORS

- 71.1 Subject to these Articles, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director, either to fill a vacancy or as an addition to the existing Directors, subject to the total number of Directors not exceeding any maximum number fixed by or in accordance with these Articles.
- 71.2 A resolution for the appointment of two or more persons as Directors by a single resolution at a general meeting shall be void unless an Ordinary Resolution that the resolution for appointment be proposed in such way has first been agreed to by the meeting without any vote being given against it.

72 **BOARD'S POWER TO APPOINT DIRECTORS**

Without prejudice to the Company's power to appoint a person to be a Director pursuant to these Articles, the Board shall have power at any time to appoint any person who is willing to act as a Director, either to fill a vacancy or as an addition to the existing Board or as a successor to a Director who is not re-elected at an annual general meeting and whose successor is not elected at such annual general meeting, subject to the total number of Directors not exceeding any maximum number fixed by or in accordance with these Articles.

73 **APPOINTMENT OF EXECUTIVE DIRECTORS**

Subject to the Act, the Board may appoint one or more of its members to an executive office or other position of employment with the Company for such term (subject to the Act) and on any other conditions the Board thinks fit. The Board may revoke, terminate or vary the terms of any such appointment, without prejudice to a claim for damages for breach of contract between the Director and the Company.

74 **APPOINTMENT OF OTHER OFFICERS**

The Board may appoint such other officers as the Directors may, from time to time, determine, including but not limited to, chief executive officer, chief financial officer, president, vice president, vice chairperson, Secretary, assistant secretary, treasurer, controller and assistant treasurer. The powers and duties of all other officers are at all times subject to the control of the Directors, and any other officer may be removed from that office at any time at the pleasure of the Board.

75 **ANNUAL RE-ELECTION**

- 75.1 Commencing with the annual general meeting of the Company in 2019, Directors shall stand for re-election at each annual general meeting of the Company.
- 75.2 Notwithstanding that a Director might not be re-elected at an annual general meeting, such Director shall nevertheless hold office until his or her successor is elected or is appointed by the Board pursuant to Article 72, or until his or her earlier resignation or removal in accordance with these Articles or the Act.
- 75.3 A Director whose term expires at an annual general meeting may, if willing to act, be re-appointed.

76 **ELIGIBILITY OF NEW DIRECTORS**

No person shall be eligible for nomination for election or re-election as Director at any general meeting unless:

- (A) he is recommended by the Board for appointment or, in the case of a Director retiring, re-appointment; or
- (B) in any other case, the requirements of Article 58 and 59 in respect of nominations of Directors are satisfied.

REMOVAL BY ORDINARY RESOLUTION

In addition to any power of removal under the Act and subject to the provisions of these Articles, including, without limitation, Articles 58, 59 and 76 the Company may:

- (A) by Ordinary Resolution, of which special notice has been given in accordance with section 146 of the Act, remove any Director before the expiration of his or her period of office, but without prejudice to any claim for damages which he or she may have for breach of any contract of service between him or her and the Company; and
- (B) by Ordinary Resolution appoint another person in place of a Director removed under Article 77(A)); and
- (C) without prejudice to the powers of the Directors in Article 72, appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

Any person so appointed under Article 77(B) shall be treated, for the purposes of determining the time at which he, she or any other Director is to retire, as if he or she had become a Director on the day on which the person in whose place he or she is appointed was last appointed or re-appointed a Director.

78 VACATION OF DIRECTOR'S OFFICE

78.1 Without prejudice to the provisions in these Articles for retirement, the office of a Director shall be vacated if:

- (A) he resigns by notice in writing delivered to the Secretary at the Registered Office or tendered at a Board meeting;
- (B) he only held office as a Director for a fixed term and such term expires;
- (C) he ceases to be a Director by virtue of any provision of the Statutes, is removed from office pursuant to these Articles or the Statutes or becomes prohibited by law from being a Director;
- (D) he becomes bankrupt, has an interim receiving order made against him or her, makes any arrangement or compounds with his or her creditors generally or applies to the court for an interim order in connection with a voluntary arrangement under any legislation relating to insolvency;
- (E) an order is made by any court of competent jurisdiction on the ground (however formulated) of mental disorder for his or her detention or for the appointment of a guardian or receiver or other person to exercise powers with respect to his or her property or affairs or he or she is admitted to hospital in pursuance of an application for admission for treatment under any legislation relating to mental health and the Board resolves that his or her office be vacated;
- (F) he is absent, without permission of the Board, from Board meetings for six consecutive months and the Board resolves that his or her office be vacated;
- (G) he is removed from office by notice in writing addressed to him or her at his or her address as shown in the Company's register of directors and signed by not less than

three-quarters of all the Directors in number (rounded down to the nearest whole number and excluding the Director in question) (without prejudice to any claim for damages which he or she may have for breach of contract against the Company); or

(H) in the case of a Director who holds executive office, his or her appointment to such office is terminated or expires and the Board resolves that his or her office be vacated.

78.2 A resolution of the Board declaring a Director to have vacated office pursuant to this Article shall be conclusive as to the fact and grounds of vacation stated in the resolution.

BOARD POWERS

79 BOARD POWERS

79.1 Subject to the Statutes, the Company's memorandum of association and these Articles and to any directions given by Special Resolution of the Company, the business of the Company shall be managed by the Board, which may exercise all the powers of the Company whether relating to the management of the business or not. No alteration of the memorandum of association or of these Articles nor any such direction shall invalidate any prior act of the Board which would have been valid if such alteration had not been made or such direction had not been given. The provisions in these Articles giving specific powers to the Board shall not limit the general powers given by this Article.

79.2 The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him or her.

80 DIRECTORS BELOW THE MINIMUM NUMBER

If the number of Directors is less than the minimum prescribed in accordance with these Articles, the remaining Director or Directors shall act only for the purposes of appointing an additional Director or Directors to make up such minimum or of convening a general meeting of the Company for the purpose of making such appointment. If there are no Director or Directors able or willing to act, any two shareholders may summon a general meeting for the purpose of appointing Directors. Any additional Director so appointed shall hold office (subject to these Articles) only until the dissolution of the annual general meeting next following such appointment unless he or she is re-elected during such meeting.

81 DELEGATION TO EXECUTIVE DIRECTORS

The Board may delegate to a Director holding executive office any of its powers, authorities and discretions for such time and on such terms and conditions as it shall think fit. The Board may grant to a Director the power to sub-delegate, and may retain or exclude the right of the Board to exercise the delegated powers, authorities or discretions collaterally with the Director. The Board may at any time revoke the delegation or alter its terms and conditions.

82 DELEGATION TO COMMITTEES

- 82.1 The Board may delegate any of its powers, authorities and discretions (including, without limitation, those relating to the payment of monies or other remuneration to, and the conferring of benefits on, a Director) for such time and on such terms and conditions as it shall think fit to a committee consisting of one or more Directors and (if thought fit) one or more other persons. The Board may grant to the committee the power to sub-delegate, and may retain or exclude the right of the Board to exercise the delegated powers, authorities or discretions collaterally with the committee. The Board may at any time revoke the delegation or alter its terms and conditions or discharge the committee in whole or in part. Where a provision of the Articles refers to the exercise of a power, authority or discretion by the Board and that power, authority or discretion has been delegated by the Board to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee.
- 82.2 The Board's power under these Articles to delegate to a committee:
- (A) includes (without limitation) the power to delegate the determination of any fee, remuneration or other benefit to be paid or provided to any Director; and
 - (B) is not limited by the fact that in some Articles but not others express reference is made to particular powers being exercised by the Board or by a committee.
- 82.3 In addition to the Board's power to delegate to committees pursuant to this Article 82, the Board may delegate any of its powers to any individual Director or member of the management of the Company or any of associated companies as it sees fit; any such individual shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Board.

83 LOCAL MANAGEMENT

The Board may establish local or divisional boards, agencies or branch offices for managing the affairs of the Company in a specified locality, either in the United States or elsewhere, and may appoint persons to be members of a local or divisional board, agency or branch office and may fix their remuneration. The Board may delegate to a local or divisional board, agency or branch office any of its powers, authorities and discretions for such time and on such terms and conditions as it thinks fit. The Board may grant to such local or divisional board, agency or branch office the power to sub-delegate, may retain or exclude the right of the Board to exercise the delegated powers, authorities or discretions collaterally with the local or divisional board, agency or branch office and may authorise the members of a local or divisional board, agency or branch (or any of them) to fill a vacancy or to act despite a vacancy. The Board may at any time revoke or alter the terms and conditions of the appointment or delegation. Subject to the terms and conditions imposed by the Board, the proceedings of a local or divisional board, agency or branch office with two or more members are governed by those Articles that regulate the proceedings of the Board, so far as applicable.

84 DELEGATION TO AGENTS

The Board may, by power of attorney or otherwise, appoint a person to be the agent of the Company and may delegate to such person any of its powers, authorities and discretions for such purposes, for such time and on such terms and conditions (including as to remuneration) as it thinks fit. The Board may grant the power to sub-delegate and may retain or exclude the

right of the Board to exercise the delegated powers, authorities or discretions collaterally with the agent. The Board may at any time revoke or alter the terms and conditions of the appointment or delegation.

85 EXERCISE OF VOTING POWER

The Board may exercise or cause to be exercised the voting power conferred by shares in any other body corporate held or owned by the Company, or any power of appointment to be exercised by the Company, in any manner it thinks fit (including the exercise of the voting power or power of appointment in favour of the appointment of any Director as a director or other officer or employee of such company or in favour of the payment of remuneration to the directors, officers or employees of such company).

86 PROVISION FOR EMPLOYEES

The Board may exercise any power conferred on the Company by the Statutes to make provision for the benefit of persons employed or formerly employed by any Group Member in connection with the cessation or the transfer to any person of the whole or part of the undertaking of such Group Member.

87 OVERSEAS REGISTERS

Subject to the Statutes and the Uncertificated Securities Regulations, the Board may exercise the powers conferred on the Company with regard to the keeping of an overseas branch, local or other register in relation to shareholders and may make and vary such regulations as it thinks fit concerning the keeping of any such register.

88 ASSOCIATE DIRECTORS

The Board may appoint any person (not being a Director) 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 designation or title and may terminate any such appointment or the use of 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 such person is, or is deemed to be, or is empowered in any respect to act as, a Director for any of the purposes of the Statutes or these Articles.

89 BORROWING POWERS

Subject to the Statutes, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge all or part of the undertaking, property and assets (present or future) and uncalled capital of the Company and, subject to section 1021 of the Act, to create and issue debentures and other securities, whether outright or as collateral security for a debt, liability or obligation of the Company or of any third party.

90 CHANGE OF COMPANY NAME

The name of the Company may be changed, subject to the approval of the Registrar of Companies, by a Special Resolution of the Company.

91 FEES

The Company shall pay to the Directors for their services as Directors such aggregate amount of fees, salary or remuneration as the Board decides. The aggregate fees shall be divided among the Directors in such proportions as the Board decides or, if no decision is made, equally. A fee payable to a Director pursuant to this Article shall be distinct from any salary or remuneration payable to him or her under a service agreement or other amount payable to him or her pursuant to other provisions of these Articles and accrues from day to day.

92 EXPENSES

A Director may also be paid all travelling, hotel and other expenses properly incurred by him or her in connection with his or her attendance at meetings of the Board or of committees of the Board or general meetings or separate meetings of the holders of any class of shares or otherwise in connection with the discharge of his or her duties as a Director, including (without limitation) any professional fees incurred by him or her (with the approval of the Board or in accordance with any procedures stipulated by the Board) in taking independent professional advice in connection with the discharge of such duties.

93 REMUNERATION OF EXECUTIVE DIRECTORS

The salary or remuneration of a Director appointed to hold employment or executive office in accordance with the Articles may be a fixed sum of money, or wholly or in part governed by business done or profits made, or as otherwise decided by the Board (including, for the avoidance of doubt, by the Board acting through a duly authorised Board committee), and may be in addition to or instead of a fee payable to him or her for his or her services as a Director pursuant to these Articles.

94 SPECIAL REMUNERATION

A Director who, at the request of the Board, goes or resides abroad, makes a special journey or performs a special service on behalf of or for the Company (including, without limitation, services as a chairperson or vice-chairperson of the Board, services as a member of any Board committee and services which the Board considers to be outside the scope of the ordinary duties of a Director) may be paid such reasonable additional remuneration (whether by way of salary, bonus, commission, percentage of profits or otherwise) and expenses as the Board (including, for the avoidance of doubt, the Board acting through a duly authorised Board committee) may decide.

95 COMPANY PROPERTY

Each Director is expressly permitted (for the purposes of section 228(1)(d) of the Act) to use the property of the Company pursuant to or in connection with: the exercise or performance of his or her duties, functions and powers as Director or employee; the terms of any contract of service or employment or letter of appointment; and, or in the alternative, any other usage authorised by the Directors (or a person authorised by the Directors) from time to time; and including in each case for a Director's own benefit or for the benefit of another person.

96 **PENSIONS AND OTHER BENEFITS**

The Board may exercise all the powers of the Company to provide pensions or other retirement or superannuation benefits and to provide death or disability benefits or other allowances or gratuities (by insurance or otherwise) for a person who is or has at any time been a Director, an officer or a director or an employee of a company which is or was a Group Member, a company which is or was allied to or associated with the Company or with a Group Member or a predecessor in business of the Company or of a Group Member (and for any member of his or her family, including a spouse or former spouse, or a person who is or was dependent on him or her). For this purpose the Board may establish, maintain, subscribe and contribute to any scheme, trust or fund and pay premiums. The Board may arrange for this to be done by the Company alone or in conjunction with another person. A Director or former Director is entitled to receive and retain for his or her own benefit any pension or other benefit provided in accordance with this Article and is not obliged to account for it to the Company.

DIRECTORS' PROCEEDINGS

97 **BOARD MEETINGS**

Subject to these Articles, the Board may regulate its proceedings as it thinks fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Board.

98 **NOTICE OF BOARD MEETINGS**

Notice of a Board meeting shall be deemed to be duly given to a Director if it is given to him or her personally or by word of mouth or sent in writing to his or her last known address or any other address given to the Company by him or her for such purpose or given by electronic communications to an address for the time being notified to the Company by the Director. It shall not be necessary to give notice of a Board meeting to a Director who is absent with leave unless the Director has notified the Company in writing of an address or an address for electronic communications at which notice of such meetings is to be given to him or her when he or she is absent with leave. A Director may be treated as having waived his or her entitlement to notice of a meeting of the Board if he or she has not supplied the Company with the information necessary to ensure that he or she receives notice of a meeting before it takes place. A Director may waive the requirement that notice of any Board meeting be given to him or her, either prospectively or retrospectively.

In this Article “**address**”, in relation to documents in electronic form, includes any number or address used for the supply of documents in electronic form.

99 **QUORUM**

No business shall be transacted at any meeting of the Board unless a quorum is present. The quorum may be fixed by the Board and unless so fixed at any other number shall be a majority in number of the Directors in office at the time when the meeting is convened. A duly convened Board meeting at which a quorum is present shall be competent to exercise any and all of the authorities, discretions and powers vested in or exercisable by the Board.

100 **BOARD CHAIRPERSON**

The Board may appoint any Director to be, and may remove, a chairperson and a vice- or deputy chairperson of the Board. The chairperson or, in his or her absence, the vice- or deputy chairperson, shall preside at all Board meetings. If there is no chairperson or vice- or deputy chairperson, or if at a Board meeting neither the chairperson nor the vice- or deputy chairperson is present within ten minutes after the time appointed for the meeting, or if neither of them is willing to act as chairperson, the Directors present may choose any Director present to be chairperson of the meeting.

101 **VOTING**

Questions arising at a meeting shall be decided by a simple majority of votes of the Directors present at the meeting. Each Director present and voting shall have one vote. For the avoidance of doubt, in the case of an equality of votes, the chairperson shall have a second or casting vote.

102 **TELEPHONE PARTICIPATION**

A Director may participate in a meeting of the Board or a committee of the Board through the medium of conference telephone, video conferencing or any other form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way shall be deemed to be present in person at the meeting and shall be counted in a quorum and entitled to vote. Subject to the Statutes, all business transacted in this way by the Board or a committee of the Board shall be deemed for the purposes of the Articles to be validly and effectively transacted at a meeting of the Board or a committee of the Board even if one Director only is physically present at any one place. The meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairperson of the meeting then is.

103 **WRITTEN RESOLUTIONS**

A resolution in writing executed by all the Directors for the time being entitled to receive notice of a Board meeting and unanimously in number, or by all the members of a committee of the Board for the time being entitled to receive notice of the meetings of such committee and unanimously in number, shall be as valid and effective for all purposes as a resolution duly passed at a meeting of the Board (or committee, as the case may be).

Such a resolution:

- (A) may consist of several documents in the same form each executed by one or more of the Directors or members of the relevant committee, including executions evidenced by facsimile transmission; and
- (B) to be effective, need not be signed by a Director who is prohibited by these Articles from voting on it.

104 **COMMITTEE PROCEEDINGS**

Proceedings of committees of the Board shall be conducted in accordance with regulations prescribed by the Board (if any). Subject to those regulations, such proceedings shall be conducted in accordance with applicable provisions of these Articles regulating the proceedings of the Board. Where the Board resolves to delegate any of its powers, authorities and discretions to a committee and such resolution states that the committee shall consist of any one or more unnamed Directors, it shall not be necessary to give notice of a meeting of such committee to any Directors other than the Director or Directors who form the committee.

105 **MINUTES**

105.1 The Board shall cause minutes to be made of:

- (A) all appointments of officers and committees made by the Board and of any such officer's remuneration; and
- (B) the names of Directors present at every meeting of the Board, a committee of the Board, the Company or the holders of any class of shares or debentures, and all orders, resolutions and proceedings of such meetings.

105.2 Any such minutes, if purporting to be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meeting or the Secretary, shall be prima facie evidence of the matters stated in them.

106 **VALIDITY OF PROCEEDINGS**

All acts done in good faith by a meeting of the Board, or of a committee of the Board, or by a person acting as a Director or a committee member shall, notwithstanding that it may be discovered afterwards that there was a defect in the appointment of any person so acting or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or committee member and entitled to vote.

INTERESTS OF DIRECTORS

107 **CONTRACTING WITH THE COMPANY**

Subject to the provisions of the Statutes, no Director or intending Director shall be disqualified by his or her office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any transaction or arrangement entered into on behalf of the Company in which any Director is in any way directly or indirectly interested be liable to be avoided, nor shall any Director so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relationship thereby established, provided that the nature of this interest has been declared by him or her in accordance with Article 108.

108 **DECLARATION OF INTERESTS**

108.1 A Director who is in any way (whether directly or indirectly) interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall, in

accordance with section 231 of the Act, declare the nature of his or her interest at the first opportunity either (a) at a meeting of the Board at which the question of entering into the contract, transaction or arrangement is first taken into consideration, if the Director or officer of the Company knows this interest then exists, or in any other case, at the first meeting of the Board after learning that he or she is or has become so interested or (b) by providing a general notice to the Directors declaring that he or she is a director or an officer of, or has an interest in, a person and is to be regarded as interested in any transaction or arrangement made with that person, and after giving such general notice it shall not be necessary to give special notice relating to any particular transaction. If a declaration of interest under this Article proves to be, or becomes, inaccurate or incomplete, a further declaration must be made.

Provided that a Director has declared the nature and extent of his or her interest to the other Directors, a Director notwithstanding his or her 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 interested;
- (B) may be counted in determining the presence of a quorum at a meeting of the Board which authorises or approves the contract, transaction or arrangement in which he or she is interested and he or she shall be at liberty to vote in respect of any contract, transaction or arrangement in which he or she is interested, provided that the nature of the interest of any Director in any such contract or transaction shall be disclosed by him or her in accordance with Article 108.1, at or prior to its consideration and any vote thereon; 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 body corporate in which the Company is interested,

and (i) he or she shall not, by reason of his or her office, be accountable to the Company for any benefit which he or she derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate; (ii) he or she shall not infringe his duty to avoid a situation in which he or she has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of any such office or employment or any such transaction or arrangement or any interest in such body corporate; (iii) he or she shall not be required to disclose to the Company, or use in performing his duties as a Director of the Company, any confidential information relating to such office or employment if to make such disclosure or use would result in a breach of a duty or obligation of confidence owed by the Director in relation to or in connection with such office or employment; (iv) he or she may absent himself or herself from discussions, whether in meetings of the Directors or otherwise, and exclude himself or herself from information which will or may relate to such office, employment, transaction, arrangement or interest; and (v) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

108.2 For the purposes of Article 108.1:

- (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 or her to have knowledge shall not be treated as an interest of him or her; and
- (C) a copy of every declaration made and notice given under Article 108.1 shall be entered within three days after the making or giving thereof in a book kept for this purpose. Such book shall be open for inspection without charge by any Director, Secretary, the Auditors or any shareholder at the Registered Office and shall be produced at every general meeting of the Company and at any meeting of the Directors if any Director so requests in sufficient time to enable the book to be available at the meeting.

109 AUTHORISATION OF BOARD OF CONFLICTS OF INTERESTS

- 109.1 Nothing in section 228(1)(f) of the Act shall restrict a Director from entering into a commitment which has been authorised by the Board or has been authorised pursuant to such authority as may be delegated by the Board in accordance with these Articles which, if not so authorised, would infringe the duty to avoid conflicts of interest as set out in section 228(1)(f) of the Act. As recognised by section 228(1)(e) of the Act, the Directors may agree to restrict their power to exercise an independent judgement but only where this has been expressly authorised by a resolution of the Board. The Directors may give such authorisations upon such terms as they think fit in accordance with the Act. The Directors may vary or terminate any such authorisations at any time.
- 109.2 If a matter, or office, employment or position has been authorised by the Directors in accordance with this Article 109 then (subject to such terms and conditions, if any, as the Directors may think fit to impose from time to time, and always subject to their right to vary or terminate such authorisations or the permissions set out below):
- (A) the Director shall not be required to disclose any confidential information relating to such matter, or office, employment or position to the Company if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him or her in relation to or in connection with that matter, or that office, employment or position;
 - (B) the Director may absent himself or herself from meetings of the Directors at which anything relating to that matter will or may be discussed; and
 - (C) the Director may make such arrangements as such Director thinks fit for relevant papers to be received and read by a professional adviser on behalf of that Director.
- 109.3 A Director shall not, by reason of his or her office, be accountable to the Company for any benefit which he or she derives from any matter which has been approved by the Directors pursuant to this Article 109 (subject in any such case to any limits or conditions to which such approval was subject).

110 **PROHIBITION ON VOTING BY INTERESTED DIRECTORS**

Except as otherwise provided in these Articles, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he or she has any material interest otherwise than by virtue of his or her interests in shares or debentures or other securities of or otherwise in or through the Company or any resolution of the Directors granting him or her authorisation under Article 109. A Director shall not be counted in the quorum of a meeting in relation to any resolution on which he or she is debarred from voting.

111 **ABILITY OF INTERESTED DIRECTORS TO VOTE**

A Director shall (in the absence of a material interest other than those indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:

- (A) the giving of any security or indemnity to him or her in respect of money lent or obligations incurred by him or her at the request of or for the benefit of the Company or any of its subsidiary undertakings;
- (B) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he, himself or she, herself has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
- (C) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiary undertakings for subscription or purchase in which offer he or she is or is to be interested as a participant in the underwriting or sub underwriting thereof;
- (D) any proposal concerning any other company in which he or she is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he or she is not interested (as that term is used in section 804 of the Act) in 1% or more of any class of the equity share capital of such company (or of any third company through which his or her interest is derived) or of the voting rights available to shareholders of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all the circumstances);
- (E) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement, death or disability benefits scheme under which he or she may benefit and which has been approved by or is subject to and conditional upon approval by the Board of the Revenue Commissioners for taxation purposes;
- (F) any proposal relating to any arrangement for the benefit of employees under which he or she benefits or may benefit in a similar manner as the employees and which does not accord to him or her as a Director any privilege or advantage not generally accorded to the employees to whom the arrangement relates; or
- (G) subject to the Statutes, any proposal concerning the purchase and/or maintenance of any insurance policy under which a Director may benefit.

112 **DIVISION OF PROPOSALS**

Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately. In such case each of the Directors concerned (if not debarred from voting under the proviso to Article 111(D) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his or her own appointment.

113 **RULINGS ON QUESTIONS OF ENTITLEMENT TO VOTE**

If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his or her voluntarily agreeing to abstain from voting, such question shall (unless the Director in question is the chairperson in which case he or she shall withdraw from the meeting and the Board shall elect a deputy chairperson to consider the question in place of the chairperson) be referred to the chairperson of the meeting and his or her ruling in relation to any other Director shall be final and conclusive, except in a case where the nature or extent of the interest of the Director concerned has not been fairly disclosed.

114 **INTERESTS OF CONNECTED PERSONS**

For the purposes of these Articles, an interest of any person who is for any purpose of the Act (excluding any statutory modification thereof not in force when these Articles became binding on the Company) connected with a Director within the meaning of section 220 of the Act shall be taken to be the interest of that Director.

115 **ABILITY OF DIRECTOR TO HOLD OTHER OFFICES**

A Director may hold any other office or place of profit under the Company (other than the office of its Auditors) in conjunction with his or her office of Director for such period and on such terms as to remuneration and otherwise as the Board may determine. A Director may be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or Member of any other company or otherwise interested in any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him or her as director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or Member of such company; provided that he or she has declared the nature of his or her position with, or interest in, such company to the Board in accordance with Article 108.1.

116 **REMUNERATION FOR PROFESSIONAL SERVICES**

Any Director may act by himself or herself or his or her firm in a professional capacity for the Company and he or his firm or she and her firm shall be entitled to a remuneration for professional services as if he or she was not a Director, provided that nothing herein contained shall authorise a Director or his or her firm to act as the Auditors.

117 **DIRECTORSHIPS OF OTHER COMPANIES**

Any Director may continue to be or become a Director of, or hold any other office or place of profit under, any other company in which the Company may be interested, and no such Director shall be accountable for any remuneration, salary, commission, participation in profits, pension, superannuation or other benefits received by him or her as a director of, or holder of any other office or place of profit under, or shareholder of, any such other company. The Board may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as it may think fit (including the exercise thereof in favour of any resolution appointing the directors or any of them directors of such company, or voting or providing for the payment of remuneration to the directors of such company).

SECRETARY

118 **SECRETARY**

- 118.1 Subject to the Statutes, the Board shall appoint a Secretary on such terms and conditions as it thinks fit. The Board may remove a person appointed pursuant to this Article from office and appoint another or others in his or her place.
- 118.2 It shall be the duty of the Secretary to make and keep records of the votes, doings and proceedings of all meetings of the shareholders and Board of the Company, and of its Committees and to authenticate records of the Company.
- 118.3 Any provision of the Statutes or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in the place of, the Secretary.

SEALS AND DOCUMENT AUTHENTICATION

119 **SEAL**

- 119.1 The Company shall have a common seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that regard and every instrument to which the Seal has been affixed shall be signed by any person who shall be either a Director or the Secretary or some other person authorised by the Board, either generally or specifically, for the purpose.
- 119.2 The Company may have for use in any place or places outside Ireland, a duplicate Seal or Seals each of which shall be a duplicate of the Seal of the Company except, in the case of a Seal for use in sealing documents creating or evidencing securities issued by the Company, for the addition on its face of the word "Securities" and if the Board so determines, with the addition on its face of the name of every place where it is to be used.

120 **DIRECTORS OR SECRETARY TO AUTHENTICATE OR CERTIFY**

- 120.1 A Director or the Secretary or any person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company (including the memorandum of association and these Articles) and any resolutions passed by the Company or holders of a class of shares or the Board or any committee of the Board and any books, records, documents and accounts relating to the business of the Company, and may certify copies of or extracts from any such items as true copies or extracts.

- 120.2 A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of the proceedings at a duly constituted meeting.

DIVIDENDS AND OTHER PAYMENTS

121 DECLARATION

Subject to the Statutes and these Articles, the Company may by Ordinary Resolution declare a dividend to be paid to shareholders according to their respective rights and interests in the profits of the Company. No such dividend shall exceed the amount recommended by the Board.

122 INTERIM DIVIDENDS

Subject to the Statutes, the Board may pay such interim dividends (including any dividend payable at a fixed rate) as appears to the Board to be justified by the profits of the Company available for distribution. If at any time the share capital is divided into different classes, the Board may pay such interim dividends on shares which rank after shares conferring preferential rights with regard to dividend as well as on shares conferring preferential rights, unless at the time of payment any preferential dividend is in arrears. If the Board acts in good faith, it shall not incur any liability to the holders of shares conferring preferential rights for any loss that they may suffer by the lawful payment of an interim dividend on any shares ranking after those with preferential rights.

123 ENTITLEMENT TO DIVIDENDS

123.1 Except as otherwise provided by these Articles or the rights attached to shares:

- (A) a dividend shall be declared and paid according to the amounts paid up (otherwise than in advance of calls) on the nominal value of the shares on which the dividend is paid; and
- (B) dividends shall be apportioned and paid proportionately to the amounts paid up on the nominal value of the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms that it shall rank for dividend as from a particular date, it shall rank for dividend accordingly.

123.2 Except as otherwise provided by these Articles or the rights attached to shares:

- (A) a dividend may be paid in any currency or currencies decided by the Board; and
- (B) the Company may agree with a shareholder that any dividend declared or which may become due in one currency will be paid to the shareholder in another currency; and
- (C) the Directors can decide that a Depositary should receive dividends in a currency other than the currency in which they were declared and can make arrangements

accordingly. In particular, if a Depositary has chosen or agreed to receive dividends in another currency, the Directors can make arrangements with the Depositary for payment to be made to the Depositary for value on the date on which the relevant dividend is paid, or a later date decided by the Directors,

for which purpose the Board may use any relevant exchange rate current at any time as the Board may select for the purpose of calculating the amount of any shareholder's entitlement to the dividend.

124 PAYMENT METHODS

- 124.1 The Company may pay a dividend, interest or other amount payable in respect of a share in cash or by cheque, warrant or money order or by a bank or other funds transfer system or (in respect of any uncertificated share) through the Uncertificated System in accordance with any authority given to the Company to do so (whether in writing, through the Uncertificated System or otherwise) by or on behalf of the shareholder in a form or in a manner satisfactory to the Board. Any joint holder or other person jointly entitled to a share may give an effective receipt for a dividend, interest or other amount paid in respect of such share.
- 124.2 The Company may send a cheque, warrant or money order by post:
- (A) in the case of a sole holder, to his or her registered address;
 - (B) in the case of joint holders, to the registered address of the person whose name stands first in the Share Register;
 - (C) in the case of a person or persons entitled by transmission to a share, as if it were a notice given in accordance with Article 44 (notice to persons entitled by transmission);
 - (D) in the case of a Depositary, and subject to the approval of the Directors, to such persons and postal addresses as the Depositary may direct; or
 - (E) in any case, to a person and address that the person or persons entitled to the payment may in writing direct.
- 124.3 Every cheque, warrant or money order shall be sent at the risk of the person or persons entitled to the payment and shall be made payable to the order of the person or persons entitled or to such other person or persons as the person or persons entitled may in writing direct. The payment of the cheque, warrant or money order shall be a good discharge to the Company. If payment is made by a bank or other funds transfer or through the Uncertificated System, the Company shall not be responsible for amounts lost or delayed in the course of transfer. If payment is made by or on behalf of the Company through the Uncertificated System:
- (A) the Company shall not be responsible for any default in accounting for such payment to the shareholder or other person entitled to such payment by a bank or other financial intermediary of which the shareholder or other person is a customer for settlement purposes in connection with the Uncertificated System; and
 - (B) the making of such payment in accordance with any relevant authority referred to in Article 124.1 above shall be a good discharge to the Company.

124.4 The Board may:

- (A) lay down procedures for making any payments in respect of uncertificated shares through the Uncertificated System;
- (B) allow any holder of uncertificated shares to elect to receive or not to receive any such payment through the Uncertificated System; and
- (C) lay down procedures to enable any such holder to make, vary or revoke any such election.

124.5 The Board may lay down procedures for making any payments in respect of shares represented by Depository Interests

124.6 The Board may withhold payment of a dividend (or part of a dividend) payable to a person entitled by transmission to a share until he or she has provided any evidence of his or her entitlement that the Board may reasonably require.

125 **DEDUCTIONS**

The Board may deduct from any dividend or other amounts payable to any person in respect of a share all such sums as may be due from him or her to the Company on account of calls or otherwise in relation to that share.

126 **INTEREST**

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.

127 **UNCLAIMED DIVIDENDS**

All unclaimed dividends or other monies payable by the Company in respect of a share may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. The payment of any unclaimed dividend or other amount payable by the Company in respect of a share into a separate account shall not constitute the Company a trustee in respect of it. Any dividend unclaimed after a period of twelve (12) years from the date the dividend became due for payment shall be forfeited and shall revert to the Company.

128 **UNCASHED DIVIDENDS**

If, in respect of a dividend or other amount payable in respect of a share:

- (A) a cheque, warrant or money order is returned undelivered or left uncashed; or
- (B) a transfer made by or through a bank transfer system and/or other funds transfer system(s) (including, without limitation, the Uncertificated System in relation to any uncertificated shares) fails or is not accepted,

on two consecutive occasions, or one occasion and reasonable enquiries have failed to establish another address or account of the person entitled to the payment, the Company shall not be obliged to send or transfer a dividend or other amount payable in respect of such share to such person until he or she notifies the Company of an address or account to be used for such purpose.

129 **DIVIDENDS IN KIND**

A general meeting declaring a dividend may, upon the recommendation of the Board, direct that it shall be satisfied wholly or partly by the distribution of assets (including, without limitation, paid up shares or securities of any other body corporate). Where any difficulty arises concerning such distribution, the Board may settle it as it thinks fit. In particular (without limitation), the Board may:

- (A) issue fractional certificates or ignore fractions;
- (B) fix the value for distribution of any assets, and may determine that cash shall be paid to any shareholder on the footing of the value so fixed in order to adjust the rights of shareholders; and
- (C) vest any assets in trustees on trust for the persons entitled to the dividend.

130 **SCRIP DIVIDENDS**

- 130.1 The Board may, with the prior authority of an Ordinary Resolution and subject to such terms and conditions as the Board may determine, offer any holders of Ordinary Shares the right to elect to receive Ordinary Shares, credited as fully paid, instead of cash in respect of the whole (or some part, to be determined by the Board) of any dividend specified by the Ordinary Resolution, subject to the Statutes and to the provisions of this Article.
- 130.2 An Ordinary Resolution under Article 130.1 may specify a particular dividend (whether or not declared), or may specify all or any dividends declared within a specified period, but such period may not end later than the beginning of the fifth annual general meeting next following the date of the meeting at which the Ordinary Resolution is passed.
- 130.3 The entitlement of each holder of Ordinary Shares to new Ordinary Shares shall be such that the relevant value of the entitlement shall be the cash amount, disregarding any tax credit, (or as near to such cash amount as the Board considers appropriate) that such holder would have received by way of dividend. For this purpose, "relevant value" shall be calculated by reference to the average of the middle market quotations for the Ordinary Shares for the day on which the Ordinary Shares are first quoted "ex" the relevant dividend and the four subsequent dealing days, or in such other manner as may be determined by or in accordance with the Ordinary Resolution. A written confirmation or report by the Auditors as to the amount of the relevant value in respect of any dividend shall be conclusive evidence of that amount.
- 130.4 The Board may make any provision it considers appropriate in relation to an allotment made or to be made pursuant to this Article (whether before or after the passing of the Ordinary Resolution referred to in Article 130.1), including (without limitation):
- (A) the giving of notice to holders of the right of election offered to them;
 - (B) the provision of forms of election and/or a facility and a procedure for making elections through the Uncertificated System (whether in respect of a particular dividend or dividends generally);

- (C) determination of the procedure for making and revoking elections;
 - (D) the place at which, and the latest time by which, forms of election and other relevant documents must be lodged in order to be effective;
 - (E) the disregarding or rounding up or down or carrying forward of fractional entitlements, in whole or in part, or the accrual of the benefit of fractional entitlements to the Company (rather than to the holders concerned);
 - (F) the exclusion from any offer of any holders of Ordinary Shares where the Board considers that 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; and
 - (G) the exclusion from any offer of, or the making of any special formalities in connection with any offer to, any holders of Ordinary Shares represented by Depositary Interests
- 130.5 The Directors can exclude or restrict the right to elect to receive new Ordinary Shares under this Article 130 in the case of any shareholder or other person who is a Depositary if the election by the people on whose behalf the Depositary holds the beneficial interest in the shares would involve the contravention of the laws of any territory or if for any other reason the Board determines that the offer should not be made to such persons.
- 130.6 The dividend (or that part of the dividend in respect of which a right of election has been offered) shall not be payable on Ordinary Shares in respect of which a valid election has been made (the “**elected Ordinary Shares**”). Instead additional Ordinary Shares shall be allotted to the holders of the elected Ordinary Shares on the basis of allotment determined under this Article. For such purpose, the Board may capitalise out of any amount for the time being standing to the credit of any reserve or fund of the Company (including any share premium account, undenominated capital account, revaluation reserve, capital redemption reserve and profit and loss account), whether or not available for distribution, a sum equal to the aggregate nominal amount of the additional Ordinary Shares to be allotted on that basis and apply it in paying up in full the appropriate number of unissued Ordinary Shares for allotment and distribution to the holders of the elected Ordinary Shares on that basis.
- 130.7 The additional Ordinary Shares when allotted shall rank *pari passu* in all respects with the fully paid Ordinary Shares in issue on the record date for the dividend in respect of which the right of election has been offered, except that they will not rank for any dividend or other entitlement which has been declared, paid or made by reference to such record date.
- 130.8 The Board may:
- (A) do all acts and things which it considers necessary or expedient to give effect to any such capitalisation, and may authorise any person to enter on behalf of all the shareholders interested into an agreement with the Company providing for such capitalisation and incidental matters and any agreement so made shall be binding on all concerned;
 - (B) establish and vary a procedure for election mandates in respect of future rights of election and determine that every duly effected election in respect of any Ordinary Shares shall be binding on every successor in title to the holder of such shares; and

- (C) terminate, suspend or amend any offer of the right to elect to receive Ordinary Shares in lieu of any cash dividend at any time and generally implement any scheme in relation to any such offer on such terms and conditions as the Board may from time to time determine and take such other action as the Board may deem necessary or desirable from time to time in respect of any such scheme.

131 RESERVES

The Board may set aside out of the profits of the Company and carry to reserve such sums as it thinks fit. Such sums standing to reserve may be applied, at the Board's discretion, for any purpose to which the profits of the Company may properly be applied and, pending such application, may either be employed in the business of the Company or be invested in such investments as the Board thinks fit. The Board may divide the reserve into such special funds as it thinks fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as it thinks fit. The Board may also carry forward any profits without placing them to reserve.

132 CAPITALISATION OF PROFITS AND RESERVES

132.1 Without prejudice to any powers conferred on the Directors as aforesaid, and subject to the Directors' authority to issue and allot shares under Article 7, the Directors may:

- (A) resolve to capitalise an amount standing to the credit of any reserve or fund of the Company (including any share premium account, undenominated capital account, revaluation reserve, capital redemption reserve and profit and loss account, whether or not available for distribution);
- (B) appropriate the sum resolved to be capitalised to the shareholders in proportion to the nominal amount of shares held by them respectively and apply that sum on their behalf in or towards paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures, credited as fully paid, to the shareholders (or as the Board may direct) in those proportions, or partly in one way and partly in the other, but the reserves or funds that are not available for distribution may, for the purposes of this Article 132, only be applied in paying up unissued shares to be allotted to shareholders credited as fully paid;
- (C) make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve or fund and, in particular, without limitation, where shares or debentures become distributable in fractions the Board may deal with the fractions as it thinks fit;
- (D) authorise a person to enter (on behalf of all the shareholders concerned) into an agreement with the Company providing for the allotment to the shareholders respectively, credited as fully paid, of shares or debentures to which they may be entitled on the capitalisation and any such agreement made under this authority being effective and binding on all those shareholders; and
- (E) generally do all acts and things required to give effect to the resolution.

132.2 This Article (which is without prejudice to the generality of the provisions of Article 135.1) applies where the Board has established a Rights Plan and has granted Rights in accordance

therewith as provided in Articles 10.1 and 10.2 above. For the purposes of giving effect to an Exchange, the Board may:

- (A) resolve to capitalise an amount standing to the credit of any reserve or fund of the Company (including any share premium account, undenominated capital account, revaluation reserve, capital redemption reserve and profit and loss account, whether or not available for distribution), being an amount equal to the nominal amount of the Ordinary Shares, Preferred Shares or another class of shares of the Company (including shares to be represented by Depositary Interests) which are to be exchanged for the Rights (other than Rights held by or on behalf of or for the benefit of an Acquiring Person); and
- (B) apply that sum in paying up in full shares and allot such shares, credited as fully paid, to the holders of Rights (other than an Acquiring Person) and/or to a Depositary (including, for the avoidance of doubt, to a nominee of a Depositary) to enable a Depositary to issue Depositary Interests representing such shares to the holders of Rights (other than an Acquiring Person or a person holding shares or interests in shares on behalf of or for the benefit of an Acquiring Person) in exchange for the Rights (other than Rights held by or on behalf of or for the benefit of an Acquiring Person).

132.3 The provisions of Articles 132.1(C), (D) and (E) shall apply, *mutatis mutandis* to any resolution of the Board pursuant to Article 132.2 as they apply to any resolution of the Board pursuant to Article 132.1.

RECORD DATES

133 BOARD TO FIX DATE

Notwithstanding any other provision of these Articles but without prejudice to the rights attached to any shares and subject to the Statutes the Company or the Board may:

- (A) fix any date (the “**record date**”) as the date at the close of business (or such other time as the Board may decide) on which persons registered as the holders of shares or other securities shall be entitled to receipt of any dividend, distribution, interest, allotment, issue, notice, information, document or circular; a record date may be on or at any time before any date on which such item is paid, made, given or served or (in the case of any dividend, distribution, interest, allotment or issue) after any date on which such item is recommended, resolved, declared or announced; and
- (B) for the purposes 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, 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. Changes to the register after the time specified by virtue of this Article 133 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

ACCOUNTS

134 ACCOUNTING RECORDS

- 134.1 The Company shall cause to be kept adequate accounting records, whether in the form of documents, electronic form or otherwise, that:
- (A) correctly record and explain the transactions of the Company;
 - (B) will at any time enable the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy;
 - (C) will enable the Directors to ensure that any financial statements of the Company complies with the requirements of the Act; and
 - (D) will enable those financial statements of the Company to be readily and properly audited.
- 134.2 The accounting records shall be kept on a continuous and consistent basis and entries therein shall be made in a timely manner and be consistent from year to year. Adequate accounting records shall be deemed to have been maintained if they comply with the provisions of the Act and explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit and loss of the Company and, if relevant, the Group and include any information and returns referred to in section 283(2) of the Act.
- 134.3 The accounting records shall be kept at the Registered Office or, subject to the provisions of the Act, at such other place as the Directors think fit and shall be open at all reasonable times to the inspection of the Directors.
- 134.4 In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the annual general meeting of the Company from time to time such statutory financial statements of the Company and reports as are required by the Act to be prepared and laid before such meeting.

135 ACCESS TO ACCOUNTING RECORDS

No shareholder (other than an officer of the Company) shall have any right of inspecting any accounting record or other document of the Company unless he or she is authorised to do so by statute, by order of the court, by the Board or by an Ordinary Resolution. No shareholder shall be entitled to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it would be inexpedient in the interests of the shareholders of the Company to communicate to the public.

136 DISTRIBUTION OF ANNUAL ACCOUNTS

- 136.1 A copy of the statutory financial statements of the Company (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors' report and Auditors' report or summary financial statements prepared in accordance with section 1119 of the Act shall be sent by post,

electronic mail or any other means of communication (electronic or otherwise), not less than twenty-one (21) clear days before the date of the annual general meeting, to every person entitled under the provisions of the Act to receive them; provided that in the case of those documents sent by electronic mail or any other electronic means, such documents shall be sent with the consent of the recipient, to the address of the recipient notified to the Company by the recipient for such purposes, and provided further that where the Directors elect to send summary financial statements to the shareholders, any shareholder may request that he or she be sent a hard copy of the statutory financial statements of the Company.

136.2 For the purposes of this Article, copies of those documents are also to be treated as sent to a person where:

- (A) the Company and that person have agreed to that person having access to the documents on a website (instead of their being sent to such person);
- (B) the documents are documents to which that agreement applies; and
- (C) that person is notified, in a manner for the time being agreed for the purpose between such person and the Company, of:
 - (1) the publication of the documents on a website;
 - (2) the address of that website; and
 - (3) the place on that website where the documents may be accessed, and how they may be accessed.

In this Article, “**address**” includes any number or address used for the purpose of communication by electronic means.

- (D) For the purposes of this Article, documents treated in accordance with Article 136.2 as sent to any person are to be treated as sent to such person not less than twenty one (21) days before the date of a meeting if, and only if:
 - (1) the documents are published on the website throughout a period beginning at least twenty one (21) days before the date of the meeting and ending with the conclusion of the meeting; and
 - (2) the notification given for the purposes of Article 136.2(C) is given not less than twenty one (21) days before the date of the meeting.

136.3 Nothing in Article 136.2 shall invalidate the proceedings of a meeting where:

- (A) any documents that are required to be published as mentioned in Article 136.2(C)(1) are published for a part, but not all, of the period mentioned in that Article; and
- (B) the failure to publish those documents throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.

136.4 This Article shall not require a copy of the documents referred to in Article 136.1 to be sent to any person who is not entitled to receive notices of general meetings, any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

- 136.5 Where copies of documents are sent out pursuant to this Article over a period of days, references elsewhere in the Act to the day on which those copies are sent out shall be read as references to the last day of that period.

AUDIT

137 APPOINTMENT OF AUDITORS

Auditors shall be appointed and their duties regulated in accordance with the Act, any other applicable law and such requirements not inconsistent with the Act as the Board may from time to time determine.

COMMUNICATIONS

138 COMMUNICATIONS

Any documents or information to be sent or supplied by or to the Company may be sent or supplied in hard copy form, in electronic form or by means of a website to the extent permitted by the statutes and these Articles.

139 COMMUNICATIONS TO THE COMPANY

- 139.1 A document or information is validly sent or supplied by a shareholder to the Company in hard copy form if it is sent or supplied by hand or by post (in a prepaid envelope) to:

- (A) an address specified by the Company for the purpose;
- (B) the Registered Office; or
- (C) an address to which any provision of the Statutes authorises the document or information to be sent or supplied.

- 139.2 A document or information may only be sent or supplied by a shareholder to the Company in electronic form if the Company has agreed by notice to the shareholders that the document or information may be sent or supplied in that form (and not revoked that agreement) or the Company is deemed to have so agreed by a provision of the Statutes.

- 139.3 Subject to Article 139.2 above, where a document or information is sent or supplied by electronic means, it may only be sent or supplied to an address:

- (A) specified for the purpose by the Company (generally or specifically); or
- (B) deemed by a provision of the Statutes to have been so specified.

140 COMMUNICATIONS BY THE COMPANY OR THE BOARD IN HARD COPY FORM

- 140.1 A document or information sent or supplied by the Company or the Board in hard copy form must be:

- (A) handed to the intended recipient; or

- (B) sent or supplied by hand or by post (in a pre-paid envelope):
 - (1) to an address specified for the purpose by the intended recipient;
 - (2) to a company at its registered office;
 - (3) to a person in his or her capacity as a shareholder, at his or her address as shown in the register;
 - (4) to a person in his or her capacity as a Director, at his or her address as shown in the register of Directors; or
 - (5) to an address to which any provision of the Statutes authorises the document or information to be sent or supplied.

140.2 Where the Company is unable to obtain any address falling within Article 140.1 above, the document or information may be sent or supplied to the intended recipient's last address known to the company.

141 **COMMUNICATIONS BY THE COMPANY IN ELECTRONIC FORM**

141.1 A document or information (including the Company's audited accounts and the directors' and auditor's reports thereon) may only be sent or supplied by the Company or the Board by electronic means to a person or company who has agreed (generally or specifically) that the document or information may be sent or supplied in that form (and not revoked that agreement). Any such consent requirement shall be deemed to have been satisfied where the Company has written to the shareholder informing him or her of its intention to use electronic communications for such purposes and the shareholder has not, within four (4) weeks of the issue of such notice, served an objection in writing on the Company to such proposal. Where a shareholder has given, or is deemed to have given his or her consent to the receipt by such shareholder of electronic mail or other electronic means approved by the Directors, he or she may revoke such consent at any time by requesting the Company to communicate with him or her in documented form; provided however that such revocation shall not take effect until five (5) days after written notice of the revocation is received by the Company.

141.2 Where the document or information is sent or supplied by electronic means, it may only be sent or supplied to an address:

- (A) specified for the purpose by the intended recipient (generally or specifically); or
- (B) where the intended recipient is a company, deemed by a provision of the Statutes to have been so specified.

142 **COMMUNICATIONS BY THE COMPANY BY MEANS OF A WEBSITE**

142.1 A document or information may only be sent or supplied by the Company to a person by being made available on a website if the person:

- (A) has agreed (generally or specifically) that the document or information may be sent or supplied to him or her in that manner; or

- (B) is taken to have so agreed in accordance with the Statutes, and has not revoked that agreement.
- 142.2 A document or information authorised or required to be sent or supplied by means of a website must be made available in a form, and by a means, that the Company reasonably considers will enable the recipient to read it (and see any images contained in it) with the naked eye and to retain a copy of it.
- 142.3 The Company must notify the intended recipient of:
- (A) the presence of the document or information on the website;
 - (B) the address of the website;
 - (C) the place on the website where it may be accessed; and
 - (D) how to access the document or information.
- 142.4 The document or information is taken to be sent:
- (A) on the date on which the notification required by Article 142.3 above is sent; or
 - (B) if later, the date on which the document or information first appears on the website after that notification is sent.
- 142.5 The Company must make the document or information available on the website throughout:
- (A) the period specified by any applicable provision of the Statutes; or
 - (B) if no such period is specified, the period of twenty eight (28) days beginning with the date on which the notification required by Article 142.3 is sent to the person in question.
- A failure to make a document or information available on a website throughout the period mentioned in this Article 142.5 shall be disregarded if (1) it is made available on the website for part of that period and (2) the failure to make it available throughout that period is wholly attributable to circumstances that it would not be reasonable to have expected the Company to prevent or avoid.
- 142.6 A notice of a general meeting of the Company given by means of a website must:
- (A) state that it concerns a notice of a meeting of the Company;
 - (B) specify the place, date and time of the meeting; and
 - (C) state whether the meeting is to be an annual general meeting.

143 **COMMUNICATIONS BY OTHER MEANS**

- 143.1 A document or information that is sent or supplied to the Company otherwise than in hard copy form, by electronic means or by means of a website is validly sent or supplied if it is sent or supplied in a form or manner that has been agreed by the Company.

143.2 A document or information that is sent or supplied by the Company or the Board otherwise than in hard copy form, by electronic means or by means of a website is validly sent or supplied if it is sent or supplied in a form or manner that has been agreed by the intended recipient.

144 FAILURE TO DELIVER BY ELECTRONIC MEANS

If any document or information has been sent or supplied by electronic means in accordance with Article 141 to any shareholder at his or her address specified for the purpose or deemed to be so specified and the Company becomes aware of a failure in delivery (and subsequent attempts to send or supply such document or information by electronic means also result in a failure in delivery), the Company shall either:

(A) send or supply a hard copy of such document or information to such shareholder; or

(B) notify such shareholder of the information set out in Article 142.3,

in each case in the manner described in Article 140.1.

145 WHEN SERVICE IS EFFECTED ON A MEMBER

145.1 Where a document or information is, under Article 140.1, sent or supplied by post, service or delivery to a shareholder it shall be deemed to be effected:

(A) if sent by first class post or special delivery post from an address in Ireland to another address in Ireland or from an address in the United States to another address in the United States, or by a postal service similar to first class post or special delivery post from an address in another country to another address in that other country, at the expiration of twenty four (24) hours after the time when the cover containing the same is posted; or

(B) in any other case, on the third day following that on which the document or information was posted, and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed and posted.

145.2 Where a document or information is, under Article 141, sent or supplied by electronic means to an address specified for the purpose by the intended recipient, service or delivery shall be deemed to be effected on the same day on which it is sent or supplied and in proving such service it will be sufficient to prove that it was properly addressed.

145.3 Where a document or information is, under Article 142, sent or supplied by means of a website, service or delivery shall be deemed to be effected when (a) the material is first made available on the website or (b) if later, when the recipient received (or, in accordance with this Article 145.3, is deemed to have received) notification of the fact that the material was available on the website.

146 NOTICE BY ADVERTISEMENT

146.1 If at any time by reason of the suspension or curtailment of postal services within Ireland or the United States, the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by notice advertised on the same date in at least one national newspaper in Ireland and/or the United States (as applicable) and

such notice shall be deemed to have been duly served on all shareholders entitled thereto on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least six clear days prior to the meeting the posting of notices to addresses throughout Ireland, the United Kingdom or the United States (as applicable) again becomes practicable.

- 146.2 Notwithstanding anything in the Statutes or these Articles, if by reason of suspension or curtailment of postal services within Ireland or the United States, the Company is unable in the opinion of the Board to deliver the documents referred to in Article 136.1, as the case may be, to persons entitled thereto by the time therein prescribed, the Company may nevertheless proceed validly to convene and hold the general meeting before which such documents are to be laid by giving notice of such meeting in accordance with Article 146.1, but so that the reference in the final sentence of that Article to “confirmatory copies of the notice” shall be read to include the relevant documents referred to in Article 136 and the reference therein to “six clear days” shall be read as “three clear days” and provided always that such documents shall be made available for inspection during normal business hours at the Registered Office throughout the period from the date of publication of the notice convening such meeting until the date of the meeting and also at the meeting itself.

147 **DOCUMENTS AND INFORMATION TO JOINT HOLDERS**

All notices directed to be given to the shareholders shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register, and notice so given shall be sufficient notice to all the holders of such share.

148 **SERVICE OF DOCUMENTS AND INFORMATION ON PERSONS ENTITLED TO SHARES BY TRANSMISSION**

A person entitled to a share in consequence of the death or bankruptcy of a shareholder upon supplying to the Company such evidence as the Board may reasonably require to show his or her title to the share, and upon supplying also an address in Ireland or the United States or such other jurisdiction as the Board may consider appropriate for the service of notices, shall be entitled to have served upon or delivered to him or her at such address any notice or document to which the shareholder, but for his or her death or bankruptcy, would be entitled, and such service or delivery shall for all purposes be deemed to be sufficient service for delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him or her) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any shareholder in pursuance of these presents shall, notwithstanding that such shareholder be then dead or bankrupt, and whether or not the Company shall have notice of his or her death or bankruptcy, be deemed to have been duly served or delivered in respect of any share registered in the name of such shareholder as sole or first named joint holder.

149 **MEMBERS NOT ENTITLED TO NOTICES, DOCUMENTS AND INFORMATION**

A shareholder who has not supplied to the Company an address for the service of notices shall not be entitled to receive notices from the Company.

150 **DOCUMENT DESTRUCTION**

150.1 The Company may destroy:

- (A) any share certificate or other evidence of title to shares which has been cancelled at any time after one year from the date of such cancellation;
- (B) any mandate for the payment of dividends or other amounts or any variation or cancellation of such mandate or any other instruction concerning the payment of monies or any notification of change of name or address at any time after two years from the date such mandate, variation, cancellation or notification was recorded by the Company;
- (C) any instrument or other evidence of transfer of shares or renunciation of an allotment of shares which has been registered at any time after six years from the date of registration; and
- (D) any other document on the basis of which an entry in the Register is made at any time after six years from the date an entry in the Register was first made in respect of it,

and the Company may destroy any such document earlier than the relevant date, provided that a permanent record of the document is made (on microfilm, computer disc or otherwise) which is not destroyed before that date.

150.2 It shall be conclusively presumed in favour of the Company that every entry in the Share Register purporting to have been made on the basis of a document destroyed in accordance with this Article was duly and properly made, that every instrument of transfer so destroyed was duly registered, that every share certificate so destroyed was valid and was duly cancelled and that every other document so destroyed was valid and effective in accordance with the recorded particulars in the records of the Company, provided that:

- (A) this Article shall apply only to the destruction of a document in good faith and without express notice of any claim (regardless of the parties to it) to which the document might be relevant;
- (B) nothing in this Article imposes on the Company any liability in respect of the destruction of any such document otherwise than as provided for in this Article which would not attach to the Company in the absence of this Article; and
- (C) references in this Article to the destruction of any document include references to the disposal of it in any manner.

MISCELLANEOUS

151 **WINDING UP**

151.1 If the Company shall be wound up and the assets available for distribution among the shareholders as such shall be insufficient to repay the whole of the paid up or credited as paid up share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the shareholders in proportion to the capital paid up or credited as paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the shareholders shall be more than sufficient to

repay the whole of the share capital paid up or credited as paid up at the commencement of the winding up, the excess shall be distributed among the shareholders in proportion to the capital at the commencement of the winding up paid up or credited as paid up on the said shares held by them respectively. Provided that this Article shall not affect the rights of the holders of shares issued upon special terms and conditions.

151.2

- (A) In case of a sale by the liquidator under the Act, the liquidator may by the contract of sale agree so as to bind all the shareholders for the allotment to the shareholders directly of the proceeds of sale in proportion to their respective interests in the Company and may further by the contract limit a time at the expiration of which obligations or shares not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting shareholders conferred by the said section.
- (B) The power of sale of the liquidator shall include a power to sell wholly or partially for debentures, debenture stock, or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

151.3 If the Company is wound up, the liquidator, with the sanction of a Special Resolution and any other sanction required by the Act, may divide among the shareholders *in specie* or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not), and, for such purpose, may value any assets and determine how the division shall be carried out as between the shareholders or different classes of shareholders. The liquidator, with the like sanction, may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as, with the like sanction, he or she determines, but so that no shareholder shall be compelled to accept any assets upon which there is a liability.

152 INDEMNITY AND INSURANCE

152.1 Subject to the provisions of and so far as may be admitted by the Act, every Director and the Secretary of the Company and, every director and secretary of any associated company of the Company, shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto including any liability incurred by him or her in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him or her as an officer or employee of the Company and in which judgement is given in his or her favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by the Court.

152.2 The Directors shall have power to purchase and maintain, for any Director, the Secretary or other officers or employees of the Company, and every director, secretary or any employees of any associated company of the Company, insurance against any such liability as referred to section 235 of the Act.

152.3 As far as is permissible under the Act, the Company shall indemnify any current or former executive officer of the Company (excluding any present or former Directors of the Company or Secretary of the Company), or any person who is serving or has served at the request of the Company as a director or executive officer of another company, joint venture, trust or other enterprise, including any associated company of the Company (each individually, a “**Covered Person**”), against any expenses, including attorney’s fees, judgements, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, to which he or she was or is threatened to be made a party, or is otherwise involved (a “**proceeding**”), by reason of the fact that he or she is or was a Covered Person; provided, however, that this provision shall not indemnify any Covered Person against any liability arising out of (a) any fraud or dishonesty in the performance of such Covered Person’s duty to the Company, or (b) such Covered Person’s conscious, intentional or wilful breach of the obligation to act honestly and in good faith with a view to the best interests of the Company. Notwithstanding the preceding sentence, this section shall not extend to any matter which would render it void pursuant to the Act or to any person holding the office of auditor in relation to the Company.

152.4 In the case of any threatened, pending or completed action, suit or proceeding by or in the name of the Company, the Company shall indemnify each Covered Person against expenses, including attorneys’ fees, actually and reasonably incurred in connection with the defence or the settlement thereof, except no indemnification shall be made in respect of any claim, issue

or matter as to which such person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Company, or for conscious, intentional or wilful breach of his or her obligation to act honestly and in good faith with a view to the best interests of the Company, unless and only to the extent that the High Court of Ireland or the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such Covered Person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper. Notwithstanding the preceding sentence, this section shall not extend to any matter which would render it void pursuant to the Act or to any person holding the office of auditor in relation to the Company.

- 152.5 Any indemnification under this Article (unless ordered by a court) shall be made by the Company only as authorised in the specific case upon a determination that indemnification of the Covered Person is proper in the circumstances because such person has met the applicable standard of conduct set forth in this Article. Such determination shall be made by any person or persons having the authority to act on the matter on behalf of the Company. To the extent, however, that any Covered Person has been successful on the merits or otherwise in defence of any proceeding, or in defence of any claim, issue or matter therein, such Covered Person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without necessity of authorisation in the specific case.
- 152.6 As far as permissible under the Act, expenses, including attorneys' fees, incurred in defending any proceeding for which indemnification is permitted pursuant to this Article shall be paid by the Company in advance of the final disposition of such proceeding upon receipt by the Board of an undertaking by the particular indemnitee to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company pursuant to these Articles.
- 152.7 It being the policy of the Company that indemnification of the persons specified in this Article shall be made to the fullest extent permitted by law, the indemnification provided by this Article shall not be deemed exclusive (a) of any other rights to which those seeking indemnification or advancement of expenses may be entitled under these Articles, any agreement, any insurance purchased by the Company, vote of shareholders or disinterested Directors, or pursuant to the direction (however embodied) of any court of competent jurisdiction, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, or (b) of the power of the Company to indemnify any person who is or was an employee or agent of the Company or of another company, joint venture, trust or other enterprise which he or she is serving or has served at the request of the Company, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth. As used in this Article, references to the "Company" include all constituent companies in a scheme of arrangement, consolidation or merger in which the Company or a predecessor to the Company by scheme of arrangement, consolidation or merger was involved. The indemnification provided by this Article shall continue as to a person who has ceased to be a Covered Person and shall inure to the benefit of their heirs, executors, and administrators.
- 152.8 The Company may additionally indemnify any employee or agent of the Company or any director, executive, employee or agent of any associated company of the Company to the fullest extent permitted by law.

153 **BUSINESS COMBINATIONS**

- 153.1 The adoption or authorisation of any Business Combination must be pre-approved with the sanction of an Ordinary Resolution of the Company. The foregoing vote shall be in addition to any class vote or other vote otherwise required by law, these Articles, or any agreement to which the Company is a party.
- 153.2 For the purposes of this Article 153, the term “**Business Combination**” shall mean the sale or lease or exchange of all or substantially all of the property and of the assets of the Company to any person other than a Group Member.

154 **DISPUTE RESOLUTION**

- 154.1 The courts of Ireland shall have exclusive jurisdiction to determine any dispute related to or connected with (a) any derivative claim in respect of a cause of action vested in the Company or seeking relief on behalf of the Company, (b) any action asserting a claim of breach of a fiduciary or other duty owed by any Director or officer or other employee of the Company to the Company or the Company’s shareholders, or (c) any action asserting a claim against the Company or any Director or officer or other employee of the Company arising under the laws of Ireland or pursuant to any provision of the Articles (as either may be amended from time to time).
- 154.2 Damages alone may not be an adequate remedy for any breach of this Article 154, so that, in the event of a breach or anticipated breach, the remedies of injunction and/or an order for specific performance would in appropriate circumstances be available.
- 154.3 The governing law of the Articles is the substantive law of Ireland.
- 154.4 For the purposes of this Article 154:
- (A) a “**dispute**” shall mean any dispute, controversy or claim;
 - (B) references to “**Company**” shall be read so as to include each and any of the Company’s subsidiary undertakings from time to time; and
 - (C) “**Director**” shall be read so as to include each and any Director of the Company from time to time in his or her capacity as such or as an employee of the Company and shall include any former Director of the Company.

155 **DEPOSITARY INTERESTS**

- 155.1 The Directors shall, subject always to applicable law and the provisions of these Articles, have power to implement and/or approve any arrangements which they may, in their absolute discretion, think fit in relation to (without limitation) the evidencing of title to and transfer of Depositary Interests or similar interests in shares.
- 155.2 The Directors may from time to time take such actions and do such things as they may, in their absolute discretion, think fit in relation to the operation of any such arrangements under Article 155.1 including, without limitation, treating holders of Depositary Interests or similar interests in shares as if they were holders directly thereof for the purposes of compliance with any obligations imposed under these Articles on shareholders.

155.3 If and to the extent that the Directors implement and/or approve any arrangements in relation to the evidencing of title to and transfer of Depositary Interests or similar interests in shares in accordance with Articles 155.1 and 155.2, the Directors shall ensure that such arrangements provide (in so far as is reasonably practicable):

- (A) a holder of any such Depositary Interests or similar interest in shares with the same or equivalent rights as a shareholder including, without limitation, in relation to the exercise of voting rights and provision of information, and
- (B) the Company and the Directors with the same or equivalent powers as given under these Articles in respect of a shareholder, including, without limitation, the powers of the Board under Article 69, so that such power may be exercised against a holder of a Depositary Interest or similar interest in shares and the shares represented by such Depositary Interest or similar interest.

SUMMARY OF EXAMPLE TERMS

RIGHTS TO PURCHASE SHARES OF STERIS PLC

Subject to the provisions of the Act and every other enactment from time to time in force concerning companies (including any orders, regulations or other subordinate legislation made under the Act or any such other enactment), so far as they apply to or affect STERIS plc (the “**Company**”), the Board of Directors of the Company (the “**Board**”) may exercise any power of the Company to establish a shareholders rights plan (the “**Rights Plan**”). The Rights Plan may be in such form as the Board shall in its absolute discretion decide and may in particular (but without restriction or limitation) include such terms as are described in this Summary of Example Terms.

Pursuant to the Rights Plan, the Board would declare and issue one Share Purchase Right (a “**Right**”) for each outstanding Ordinary Share of the Company (the “**Ordinary Shares**”). Each Right would entitle the registered holder, upon payment to the Company of the price per Right specified in the Rights Plan, to have delivered to such holder Ordinary Shares, Preferred Shares, another class of shares of the Company and/or Depositary Interests (a “**Share**”), subject to adjustment.

Until the earlier to occur of (i) 10 days following a public announcement that a person or group of affiliated or associated persons or persons acting in concert (a “**group**”) has acquired beneficial ownership of or an interest in 20% or more of the outstanding Ordinary Shares and Depositary Interests (without duplication) (such person or group, an “**Acquiring Person**”) and (ii) 10 business days (or such later date as may be determined by action of the Board prior to such time as any person or group were to become an Acquiring Person) following the commencement of, or announcement of an intention to undertake, a takeover by a person or group the consummation of which would result in the beneficial ownership of or an interest in 20% or more of the outstanding Ordinary Shares and Depositary Interests (without duplication) being acquired by that person or group (the earlier of such dates being called the “**Distribution Date**”), each Right would be associated with an individual Ordinary Share or Depositary Interest, as applicable, and the Rights would be transferred with and only with the Ordinary Shares or Depositary Interests, as applicable.

After the Distribution Date, separate certificates evidencing the Rights (“**Right Certificates**”) would be mailed to (or credited to the account of) holders of record of the Ordinary Shares and Depositary Interests (without duplication) as of the close of business on the Distribution Date. Such separate Right Certificates alone would then evidence the Rights and the Rights would then be separately transferable.

The Rights would not be exercisable until the Distribution Date. The Rights would expire on a date to be specified in the Rights Plan, unless the Rights were earlier redeemed or exchanged by the Company.

After the Distribution Date, each holder of a Right, other than Rights held by or on behalf of any Acquiring Person (which would thereupon become void), would thereafter have the right to receive upon exercise of a Right that number of Shares having a market value of two times the exercise price for the Right.

If, after a person or group were to become an Acquiring Person, the Company were to be acquired by a third party (including an Acquiring Person) in a securities exchange, proper provisions would be made so that each holder of a Right (other than Rights held by or on behalf of an Acquiring Person,

which would have become void) would thereafter have the right to receive upon the exercise of a Right that number of shares of such third party (including an Acquiring Person) or its parent that at the time of such acquisition would have a market value of two times the exercise price of the Right.

At any time after any person or group were to become an Acquiring Person and prior to the acquisition by such Acquiring Person of an interest in 50% or more of the outstanding Ordinary Shares and Depositary Interests (without duplication), the Board would have the authority to exchange or cause to be exchanged the Rights (other than Rights held by or on behalf of such Acquiring Person, which would have become void), in whole or in part, for Shares at an exchange ratio of one Share per Right, subject to the receipt of any consideration required by applicable law to be received by the Company in respect of the same.

At any time before any person or group were to become an Acquiring Person, the Board would have the authority to redeem the Rights in whole, but not in part, at a price per Right to be specified in the Rights Plan (the “**Redemption Price**”).

Before any person or group became an Acquiring Person, the Board would have the authority, except with respect to the Redemption Price, to amend the Rights Plan in any manner, subject to applicable law and any restrictions set forth in the articles of association of the Company. After any person or group became an Acquiring Person, the Board would have the authority, except with respect to the Redemption Price, to amend the Rights Plan in any manner that would not adversely effect the interests of holders of the Rights (other than Rights held by or on behalf of any Acquiring Person, which would have become void).

Before the exercise of a Right, a Right would not entitle the holder thereof to any rights as a shareholder or as a holder of Depositary Interests including, without limitation, the right to vote or receive dividends in respect of such Right.

STERIS plc

2006 LONG-TERM EQUITY INCENTIVE PLAN

(As Assumed, Amended and Restated Effective March 28, 2019)

On November 2, 2015, the business combination (the “Combination”) of STERIS Corporation (“STERIS Corp.”) and Synergy Health plc (“Synergy”) was completed. Pursuant to the Combination, STERIS Corp. and Synergy became wholly owned subsidiaries of STERIS plc, a public limited company organized under the laws of England and Wales (“STERIS UK”), and each outstanding Common Share (as hereinafter defined) was converted into the right to receive one STERIS UK Ordinary Share (as hereinafter defined). In connection with the Combination, the STERIS 2006 Long-Term Equity Incentive Plan (the “Prior STERIS Corp. Plan”) and all awards then outstanding under the Prior STERIS Corp. Plan were assumed by STERIS UK.

On March 28, 2019, the redomiciliation of STERIS UK from the United Kingdom to Ireland (the “Redomiciliation”) pursuant to a court-approved scheme of arrangement under English law (the “Scheme”) was completed. Pursuant to the Redomiciliation, (a) STERIS UK became an indirect subsidiary of a public limited company incorporated under the laws of Ireland, also named STERIS plc (“STERIS IE”), (b) each outstanding STERIS UK Ordinary Share was cancelled and (c) STERIS UK shareholders received one Ordinary Share (as hereinafter defined) for each STERIS UK Ordinary Share they held before the Redomiciliation. In connection with the Redomiciliation, the STERIS plc 2006 Long-Term Equity Incentive Plan maintained by STERIS UK (the “Prior STERIS UK Plan”) and all awards then outstanding under the Prior STERIS UK Plan were assumed by STERIS IE.

In connection with such assumption, upon the Scheme becoming effective: (i) each Option Right (as hereinafter defined) to acquire STERIS UK Ordinary Shares granted under the Prior STERIS UK Plan, whether vested or unvested, that was outstanding immediately prior to the Scheme becoming effective ceased to represent an Option Right to acquire STERIS UK Ordinary Shares and was converted into an Option Right to acquire that number of Ordinary Shares equal to the number of STERIS UK Ordinary Shares subject to such Option Right immediately prior to the Scheme becoming effective, at an exercise price per share equal to the per share exercise price applicable to such Option Right immediately prior to the Scheme becoming effective; (ii) each Appreciation Right (as hereinafter defined) with respect to STERIS UK Ordinary Shares granted under the Prior STERIS UK Plan, whether vested or unvested, that was outstanding immediately prior to the Scheme becoming effective ceased to represent an Appreciation Right with respect to STERIS UK Ordinary Shares and was converted into an Appreciation Right with respect to that number of Ordinary Shares equal to the number of STERIS UK Ordinary Shares subject to such Appreciation Right immediately prior to the Scheme becoming effective, at an exercise price per share equal to the per share exercise price applicable to such Appreciation Right immediately prior to the Scheme becoming effective; (iii) each STERIS UK Ordinary Share that was designated a restricted STERIS UK Ordinary Share granted under the Prior STERIS UK Plan was, under the Scheme, cancelled and the holder of each such STERIS UK Ordinary Share designated as a restricted STERIS UK Ordinary Share received one Ordinary Share in consideration for each STERIS UK Ordinary Share that was designated a restricted STERIS UK Ordinary Share so cancelled; and (iv) each Restricted Stock Unit (as hereinafter defined) granted under the Prior STERIS UK Plan that was outstanding immediately prior to the Scheme becoming effective ceased to represent a Restricted Stock Unit with respect to STERIS UK Ordinary Shares and was converted into a Restricted Stock Unit with respect to that number of Ordinary Shares equal to the number of STERIS UK Ordinary Shares subject to the Restricted Stock Unit immediately prior to the Scheme becoming effective. Except as required in order to comply with applicable law, each Option Right, Appreciation Right, share of Restricted Stock and Restricted Stock Unit shall continue to have, and shall continue to be subject to, the same terms and conditions that were applicable to such Option Right, Appreciation Right, STERIS UK Ordinary Share that was designated a restricted STERIS UK Ordinary Share and Restricted Stock Unit, as applicable, immediately prior to the Scheme becoming effective (including, settlement in cash or shares, as applicable).

Accordingly, upon the Scheme becoming effective, the Prior STERIS UK Plan is hereby assumed, amended and restated as set forth herein, in order to reflect the actions described in the preceding two paragraphs.

1. Purpose. The purpose of this STERIS plc 2006 Long-Term Incentive Plan is to attract and retain directors, officers and other employees of STERIS plc, a public limited company incorporated under the laws of Ireland, and its Subsidiaries and to provide to such persons incentives and rewards for performance. This Plan, as assumed, amended and restated effective March 28, 2019, shall apply to all awards heretofore or hereafter granted hereunder or pursuant hereto, except as otherwise expressly provided herein.

2. Definitions. As used in this Plan,

- (a) “Acquisition Price” means such amount, if any, as may be specified by the Board in the Evidence of Award with respect to Restricted Stock as the consideration to be paid by the Participant for such Restricted Stock, subject to adjustment pursuant to the provisions hereof; *provided*, that the par value of a share of Restricted Stock, if required to be paid by a Participant, shall not constitute an Acquisition Price.
- (b) “Appreciation Right” means a right in respect of Shares, including any right in respect of Common Shares that was converted into a right in respect of STERIS UK Ordinary Shares and any right in respect of STERIS UK Ordinary Shares that was converted into a right in respect of Ordinary Shares, granted pursuant to Section 5 or Section 9 of this Plan, and will include both Free-Standing Appreciation Rights and Tandem Appreciation Rights.
- (c) “Appreciation Right Expiration Date” means the date selected by the Board after which, except as provided in Section 11(d) in the case of the death of the Participant to whom the Appreciation Right was granted, the Appreciation Right may not be exercised.
- (d) “Base Price” means the price to be used as the basis for determining the Spread upon the exercise of a Free-Standing Appreciation Right or a Tandem Appreciation Right.
- (e) “Board” means the Board of Directors of the Company and, to the extent of any delegation by the Board of Directors to the Compensation Committee of the Board of Directors or any other Committee of the Board of Directors (or subcommittee thereof) pursuant to Section 12 of this Plan or pursuant to the charter of any such Committee or otherwise, such Committee (or subcommittee).
- (f) “Cause” has the meaning specified in Section 2(n)(iv) hereof.
- (g) “Chief Executive Officer” means the Chief Executive Officer of the Company.
- (h) “Change in Control” has the meaning set forth in Section 14 of this Plan.
- (i) “Code” means the U.S. Internal Revenue Code of 1986, as amended from time to time.
- (j) “Combination” has the meaning set forth in the first paragraph of this Plan.
- (k) “Common Shares” means the shares of common stock, without par value, of STERIS Corp.
- (l) “Company” means STERIS IE in respect of periods from and after the Redomiciliation and STERIS UK or STERIS Corp., as applicable, in respect of periods prior to the Redomiciliation.
- (m) “Date of Grant” means the date specified by the Board or, in the case of awards permitted to be granted hereunder by the Chief Executive Officer or his delegatee or delegates, by the Chief Executive Officer or such delegatee or delegates, on which a grant of Option Rights, Appreciation Rights, Performance Shares, Performance Units or other awards contemplated by Section 10 of this Plan, or a grant or sale of Restricted Stock, Restricted Stock Units, or other awards contemplated by Section 10 of this Plan, will become effective (which date will not be earlier than the date on which the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, takes action with respect thereto).
- (n) “Detrimental Activity” means, in the case of any Participant who is a Non-Employee Director or former Non-Employee Director, such activity, if any, as may be specified as a “Detrimental Activity” in any applicable Evidence of Award of such Participant and, in the case of any Participant who is an Employee or former Employee, any of the following activities:
 - (i) Without the prior written consent of the Company, performing, either directly or indirectly, any advisory or consulting services for, operating or investing in (other than not more than one percent of the stock in a publicly-held corporation that is traded on a recognized securities exchange or over-the-counter), being employed by or an independent contractor of, or being a director, partner, or officer of, or otherwise becoming associated with in any capacity, any person, firm, corporation, partnership, proprietorship, or other entity that develops, manufactures, assembles, sells, distributes, or performs products, systems, or services in competition with any products, systems, or services developed, manufactured, assembled, sold, distributed, or performed by the Company or a Subsidiary.

- (ii) Without the prior written consent of the Company, directly or indirectly, inducing or attempting to induce any employee, agent or other representative or associate of the Company or a Subsidiary to terminate his, her or its relationship with the Company or a Subsidiary or interfering with the relationship between the Company or a Subsidiary and any of its employees, agents, representatives, suppliers, customers, or distributors.
- (iii) Disclosing to anyone outside the Company or a Subsidiary, or using in other than the Company's or a Subsidiary's business, without prior written authorization from the Company, any confidential data, marketing strategies (including customer lists), invention records, trade secrets, and other confidential information of the Company or a Subsidiary, including, without limitation, information regarding customers, finances, or personnel, or concerning the products, systems, and services researched, developed, manufactured, assembled, sold, distributed, or performed by the Company or otherwise concerning the business or affairs of the Company or a Subsidiary, acquired by the Participant during his or her employment with the Company or its Subsidiaries or while acting as a consultant for the Company or its Subsidiaries.
- (iv) An activity that results in a termination for Cause. Termination for "Cause" means, except as otherwise provided in a Participant's Evidence of Award, a termination:
 - (A) due to the Participant's willful and continuous gross neglect of his or her duties for which he or she is employed,
 - (B) due to an act of dishonesty on the part of the Participant resulting or intended to result, directly or indirectly, in his or her material personal gain or enrichment at the expense of the Company or a Subsidiary,
 - (C) due to an act of theft in connection with the Participant's employment with the Company or a Subsidiary,
 - (D) due to any unauthorized disclosure of confidential information belonging to the Company or a Subsidiary, including but not limited to any disclosure in violation of Section 2(n)(iii) hereof, or
 - (E) due to any material violation of any provisions of any Company policy or of any agreement with Company or any Subsidiary.
- (v) Such other activity as may be specified as constituting, or defined to be, "Detrimental Activity" in the applicable Evidence of Award.
- (vi) Any other conduct or act determined to be injurious, detrimental or prejudicial to any business, strategy, personnel, reputation or other significant interest of the Company or any Subsidiary unless the Participant acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company.
- (o) "Director" means a member of the Board of Directors of the Company.
- (p) "Effective Date" means July 26, 2006, the date this Plan initially became effective.
- (q) "Employee" means any individual employed by the Company or any Subsidiary.
- (r) "Evidence of Award" means an agreement, certificate, resolution or other type or form of writing or other evidence that sets forth the terms and conditions of the award granted and that is approved by the Board or, in the case of awards permitted to be granted hereunder by the Chief Executive Officer or his delegatee or delegatees, if applicable, approved by such person. An Evidence of Award may be in an electronic medium, may be limited to notation on the books and records of the Company and, with the approval of the Board, need not be signed by a representative of the Company or a Participant.
- (s) "Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, as such law, rules and regulations may be amended from time to time.
- (t) "Extended Exercise Period" has the meaning specified in Section 11(b)(i)(A).
- (u) "Free-Standing Appreciation Right" means an Appreciation Right granted pursuant to Section 5 or Section 9 of this Plan that is not granted in tandem with an Option Right.
- (v) "Good Standing" has the meaning specified in Section 11(b)(ii).
- (w) "Incentive Stock Options" means Option Rights that are intended to qualify as "incentive stock options" under Section 422 of the Code or any successor provision.

- (x) “Incumbent Directors” means as of any time prior to the Redomiciliation, individuals who are then Directors of the Company, and from and after the Redomiciliation, the individuals who, effective as of the Redomiciliation, are Directors of the Company and any individual becoming a Director subsequent to the Redomiciliation whose election, nomination for election by the Company’s shareholders, or appointment, was approved by a vote of at least two-thirds of the then Incumbent Directors (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director, without objection to such nomination); *provided, however*, that an individual shall not be an Incumbent Director if such individual’s election or appointment to the Board occurs as a result of an actual or threatened election contest (as described in Rule 14a-12(c) of the Exchange Act) with respect to the election or removal of Directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.
- (y) “Management Objectives” means the measurable performance objective or objectives established pursuant to this Plan for Participants who have received grants of Performance Shares or Performance Units or, when so determined by the Board, or, in the case of awards permitted to be granted hereunder by the Chief Executive Officer or his delegatee or delegates, Option Rights, Appreciation Rights, Restricted Stock, Restricted Stock Units, dividend equivalents and other awards pursuant to this Plan. Management Objectives may be described in terms of Company-wide objectives or objectives that are related to the performance of the individual Participant or of the Subsidiary, segment, business unit, team, division, department, region or function within the Company or Subsidiary for which the Participant provides service. The Management Objectives may be made relative to the performance of other companies, businesses or industries in respect of which the Participant provides service. If the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, determines that a change in the business, operations, corporate structure or capital structure of the Company, or the manner in which it conducts its business, or other events or circumstances render the Management Objectives unsuitable, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may in its, his, her or their discretion modify such Management Objectives or the related levels of achievement, in whole or in part, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, deems appropriate and equitable.
- (z) “Market Value per Share” means, as of any particular date, the closing sales price per share of the Shares as reported on the New York Stock Exchange Composite Tape or, if not listed on such exchange, on any other national securities exchange on which the Shares are listed. If there is no regular trading market for such Shares, the Market Value per Share shall be determined by the Board or, in the case of awards permitted to be made by the Chief Executive Officer or his delegatee or delegates, by the Chief Executive Officer or such delegatee or delegates.
- (aa) “Non-Employee Director” means a person who is a “non-employee director” of the Company within the meaning of Rule 16b-3 of the U.S. Securities and Exchange Commission promulgated under the Exchange Act.
- (bb) “Nonqualified Stock Options” means Option Rights intended by the Board not to qualify as “incentive stock options” under Section 422 of the Code.
- (cc) “Optionee” means the optionee named in an Evidence of Award evidencing an outstanding Option Right.
- (dd) “Option Expiration Date” means the date selected by the Board or, in the case of awards permitted to be made by the Chief Executive Officer or his delegatee or delegates, by the Chief Executive Officer or his delegatee or delegates, after which, except as provided in Section 11(d) in the case of the death of the Participant to whom the Option Right was granted, the Option Right may not be exercised.
- (ee) “Option Price” means the purchase price payable on exercise of an Option Right, which Option Price shall be specified in the Evidence of Award in respect of the relevant Option Right, subject to adjustment pursuant to the provisions hereof.
- (ff) “Option Right” means the right to purchase Shares, including any right to purchase Common Shares that was converted into a right to purchase STERIS UK Ordinary Shares and any right to purchase STERIS UK Ordinary Shares that was converted into a right to purchase Ordinary Shares, upon exercise of an option granted pursuant to Section 4 or Section 9 of this Plan.
- (gg) “Ordinary Shares” means the ordinary shares of STERIS IE or any security into which such ordinary shares may be changed by reason of any transaction or event of the type referred to in Section 13 of this Plan.

- (hh) “Participant” means a person who is selected or designated to receive benefits under this Plan pursuant to the provisions hereof and who is at the time an officer or other key employee of the Company or any one or more of its Subsidiaries, or who has agreed to commence serving in any of such capacities within 90 days of the Date of Grant, and also includes each Non-Employee Director who receives Shares or an award of Option Rights, Appreciation Rights, Restricted Stock, Restricted Stock Units or other awards under this Plan.
- (ii) “Participant’s Representative” means (i) in the case of a deceased Participant, the Participant’s executor or administrator or, if the deceased Participant’s estate is exempt from or not otherwise subject to administration, the person or persons to whom the Participant’s rights under any Option Rights have been transferred by will or the laws of descent and distribution, and (ii) in the case of a disabled or incapacitated Participant, the Participant’s attorney-in-fact or legal guardian.
- (jj) “Performance Period” means, in respect of a Performance Share or Performance Unit, a period of time established pursuant to Section 8 of this Plan within which the Management Objectives relating to such Performance Share or Performance Unit are to be achieved.
- (kk) “Performance Share” means a bookkeeping entry that records the equivalent of one Share awarded pursuant to Section 8 of this Plan.
- (ll) “Performance Unit” means a bookkeeping entry that records a unit equivalent to \$1.00 or such other value as is determined by the Board or the Chief Executive Officer or his delegate or delegates awarded pursuant to Section 8 of this Plan.
- (mm) “Plan” means this STERIS plc 2006 Long-Term Incentive Plan (As Assumed, Amended and Restated Effective March 28, 2019), as may be amended from time to time, in respect of periods from and after the Redomiciliation, and the Prior STERIS UK Plan or the Prior STERIS Corp. Plan, as applicable, each as amended from time to time, in respect of periods prior to the Redomiciliation.
- (nn) “Prior STERIS Corp. Plan” has the meaning set forth in the first paragraph of this Plan.
- (oo) “Prior STERIS UK Plan” has the meaning set forth in the second paragraph of this Plan.
- (pp) “Qualifying Retirement” has the meaning specified in Section 11(b)(iii) of this Plan.
- (qq) “Qualifying Retirement Eligible” means that a Participant has attained age 55 and has been in the service of the Company and/or a Subsidiary for at least five consecutive years. Unless otherwise determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, the Participant will be deemed to have “been in the service of the Company and/or a Subsidiary for at least five consecutive years” only if the Participant was in the service of the Company and/or one or more Subsidiaries, in the case of a Participant who is an Employee, throughout the five year period ending on the Service Termination Date.
- (rr) “Qualifying Service Termination” means the termination of a Participant’s service with the Company and/or a Subsidiary when the Participant is Qualifying Service Termination Eligible; provided that the expiration date of the relevant award has not occurred and the Participant has not engaged in any Detrimental Activity.
- (ss) “Qualifying Service Termination Eligible” means that a Participant has been in the service of the Company and/or a Subsidiary for at least twenty-five consecutive years. Unless otherwise determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, the Participant will be deemed to have “been in the service of the Company and/or a Subsidiary for at least twenty-five consecutive years” only if the Participant was in the service of the Company and/or one or more Subsidiaries, in the case of a Participant who is an Employee, throughout the twenty-five year period ending on the Service Termination Date.
- (tt) “Redomiciliation” has the meaning set forth in the second paragraph of this Plan.
- (uu) “Restricted Stock” means Shares, including any Common Shares that were converted into STERIS UK Ordinary Shares and any STERIS UK Ordinary Shares that were cancelled and replaced by Ordinary Shares, as described in the second paragraph of this Plan, granted or sold pursuant to Section 6 or Section 9 of this Plan as to which neither the substantial risk of forfeiture nor the prohibition on transfers has expired.
- (vv) “Restricted Stock Unit” means an award of the right to receive Shares, including any right to receive Common Shares that was converted into a right to receive STERIS UK Ordinary Shares and any right to receive STERIS UK Ordinary Shares that was converted into a right to receive Ordinary Shares, or cash at the end of a specified period made pursuant to Section 7 or Section 9 of this Plan.

- (ww) “Restriction Period” means the period of time during which Restricted Stock Units are subject to restrictions, as provided in Section 7 or Section 9 of this Plan.
- (xx) “Scheme” has the meaning set forth in the second paragraph of this Plan.
- (yy) “Service Termination Date” means, subject to the other terms of the Plan, (i) with respect to an Employee, the first date on which, as of the end of the day, the Employee is no longer employed by the Company or any Subsidiary and (ii) with respect to a Director who is a Non-Employee Director, the first date on which, as of the end of the day, the Non-Employee Director ceases to serve as a Director; *provided*, that, for the avoidance of doubt, the date on which the Combination was completed and the date on which the Redomiciliation is completed shall not be, in either case, a Service Termination Date for any Non-Employee Director who, upon completion of the Combination, ceased to serve as a Director of STERIS Corp. and immediately commenced to serve as a Director of STERIS UK, or who, upon completion of the Redomiciliation, ceases to serve as a Director of STERIS UK and immediately commences to serve as a Director of STERIS IE. References in the Plan to a Participant’s “service” shall be deemed to be, with respect to an Employee, to the Employee’s employment with the Company or a Subsidiary, and with respect to a Director who is a Non-Employee Director, to the Director’s service on the Board.
- (zz) “Shares” means Ordinary Shares in respect of periods on and after the Redomiciliation and STERIS UK Ordinary Shares or Common Shares, as applicable, in respect of periods prior to the Redomiciliation.
- (aaa) “Spread” means the excess of the Market Value per Share on the date when an Option Right or Appreciation Right is exercised over the Option Price or Base Price provided for in the related Option Right or Free-Standing Appreciation Right, respectively.
- (bbb) “STERIS Corp.” has the meaning set forth in the first paragraph of this Plan.
- (ccc) “STERIS IE” has the meaning set forth in the second paragraph of this Plan.
- (ddd) “STERIS UK” has the meaning set forth in the first paragraph of this Plan.
- (eee) “STERIS UK Ordinary Shares” means the ordinary shares, par value £0.10, of STERIS UK.
- (fff) “Subsidiary” means a corporation, company or other entity (i) at least 50 percent of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture or unincorporated association), but at least 50 percent of whose ownership interest representing the right generally to make decisions for such other entity is, now or hereafter, owned or controlled, directly or indirectly, by the Company except that for purposes of determining whether any person may be a Participant for purposes of any grant of Incentive Stock Options, “Subsidiary” means any corporation in which at the time the Company owns or controls, directly or indirectly, at least 50 percent of the total combined voting power represented by all classes of stock issued by such corporation.
- (ggg) “Synergy” has the meaning set forth in the first paragraph of this Plan.
- (hhh) “Tandem Appreciation Right” means an Appreciation Right granted pursuant to Section 5 or Section 9 of this Plan that is granted in tandem with an Option Right.
- (iii) “Voting Stock” means securities entitled to vote generally in the election of directors.

3. Shares Available Under the Plan.

- (a) *Maximum Shares Available Under Plan.*
- (i) Subject to adjustment as provided in Section 13 of this Plan, the number of Shares that may be issued or transferred on or after the Effective Date (A) upon the exercise of Option Rights or Appreciation Rights, (B) in payment of Restricted Stock and released from substantial risks of forfeiture thereof, (C) as Restricted Stock Units, (D) in payment of Performance Shares or Performance Units that have been earned, (E) as awards contemplated by Section 10 of this Plan, or (F) in payment of dividend equivalents paid with respect to awards made under the Plan will not exceed in the aggregate Twelve Million Two Hundred Thousand (12,200,000) Shares. In addition to the Shares authorized by the preceding sentence, to the extent any award under the Plan otherwise terminates without the issuance of some or all of the Shares underlying the award to a Participant or if any option under the Plan terminates without having been exercised in full, the Shares underlying such award, to the extent of any such forfeiture or termination, shall be available for future grant under the Plan and credited toward the Plan limit. Such shares may be shares of original issuance or treasury shares or a combination of the foregoing.

- (ii) The total number of Shares available under the Plan as of a given date shall not be reduced by any Shares relating to prior awards that have expired or have been forfeited or cancelled. Notwithstanding anything to the contrary contained herein: (A) the number of Shares tendered or otherwise used in payment of the Option Price of an Option Right shall nonetheless reduce the aggregate plan limit described above; (B) the number of Shares withheld by the Company to satisfy the tax withholding obligation shall reduce the aggregate plan limit described above; and (C) the number of Shares covered by an Appreciation Right, to the extent that it is exercised and settled in Shares, and whether or not shares are actually issued to the Participant upon exercise of the right, shall be considered issued or transferred pursuant to the Plan. In the event that the Company repurchases Shares with Option Right proceeds, those Shares will not be added to the aggregate plan limit described above.
- (b) *Limits.* Notwithstanding anything elsewhere in this Plan to the contrary, but subject as well to the other limitations contained in this Section 3 and subject to adjustment as provided in Section 13 of this Plan:
 - (i) The aggregate number of Shares actually issued or transferred by the Company upon the exercise of Incentive Stock Options (after taking into account forfeitures and cancellations) shall not exceed Two Million (2,000,000) Shares.
 - (ii) No Participant will be granted Option Rights or Appreciation Rights, in the aggregate, for more than One Million (1,000,000) Shares during any calendar year.
 - (iii) No Participant will be granted Restricted Stock or Restricted Stock Units that specify Management Objectives, Performance Shares, Performance Units or other awards under Section 10 of this Plan that specify Management Objectives, in the aggregate, for more than Five Hundred Thousand (500,000) Shares (or, in the case of Performance Units, the cash equivalent thereof based on the Market Value per Share as of the Date of Grant) during any calendar year.

4. Option Rights. The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may, from time to time and upon such terms and conditions as it may determine, authorize the granting to Participants of options to purchase Shares. Each such grant will be subject to all of the requirements contained in, and may contain such provisions as are authorized by, the following provisions:

- (a) Each grant will specify the number of Shares to which it pertains subject to the limitations set forth in Section 3 of this Plan.
- (b) Each grant will specify an Option Price per share, which may not be less than the Market Value per Share on the Date of Grant.
- (c) Each grant will specify whether the Option Price will be payable (i) in cash or by check acceptable to the Company or by wire transfer of immediately available funds, (ii) by the actual or constructive transfer to the Company of Shares owned by the Optionee having a value at the time of exercise equal to the total Option Price, (iii) by a combination of such methods of payment, or (iv) by such other methods as may be approved by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable.
- (d) To the extent permitted by law, any grant may provide for deferred payment of the Option Price from the proceeds of sale through a bank or broker on a date satisfactory to the Company of some or all of the shares to which such exercise relates.
- (e) Successive grants may be made to the same Participant whether or not any Option Rights previously granted to such Participant remain unexercised.
- (f) Each grant will specify the period or periods of continuous service by the Optionee with the Company or any Subsidiary that is necessary before the Option Rights or installments thereof will become exercisable. A grant of Option Rights may provide for the earlier exercise of such Option Rights in the event of the retirement, death or Disability (as defined in Section 23(h) of this Plan) of a Participant. Unless otherwise provided in the relevant Evidence of Award, each grant of Option Rights shall be subject to Section 23 hereof.
- (g) Any grant of Option Rights may specify Management Objectives that must be achieved as a condition to the exercise of such rights.

- (h) Option Rights granted under this Plan may be (i) options, including, without limitation, Incentive Stock Options, that are intended to qualify under particular provisions of the Code, (ii) options that are not intended so to qualify, or (iii) combinations of the foregoing. Incentive Stock Options may only be granted to Participants who meet the definition of “employees” under Section 3401(c) of the Code.
- (i) The exercise of an Option Right will result in the cancellation on a share-for-share basis of any Tandem Appreciation Right authorized under Section 5 of this Plan that was granted therewith.
- (j) Except as otherwise provided herein or in an Evidence of Award, no Option Right will be exercisable more than 10 years from the Date of Grant.
- (k) Each grant of Option Rights will be evidenced by an Evidence of Award. Each Evidence of Award shall be subject to this Plan and shall contain such terms and provisions, consistent with this Plan, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may approve.

5. Appreciation Rights.

- (a) The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may also authorize the granting (i) to any Optionee, of Tandem Appreciation Rights in respect of Option Rights granted hereunder, and (ii) to any Participant, of Free-Standing Appreciation Rights. A Tandem Appreciation Right will be a right of the Optionee, exercisable by surrender of the related Option Right, to receive from the Company an amount determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, which will be expressed as a percentage of the Spread (not exceeding 100 percent) at the time of exercise. Tandem Appreciation Rights may be granted at any time prior to the exercise or termination of the related Option Rights; *provided, however*, that a Tandem Appreciation Right awarded in relation to an Incentive Stock Option must be granted concurrently with such Incentive Stock Option. A Free-Standing Appreciation Right will be a right of the Participant to receive from the Company an amount determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, which will be expressed as a percentage of the Spread (not exceeding 100 percent) at the time of exercise.
- (b) Each grant of Appreciation Rights will be subject to all of the requirements contained in, and may contain such provisions as are authorized by, the following provisions:
 - (i) Any grant may specify that the amount payable on exercise of an Appreciation Right may be paid by the Company in cash, in Shares or in any combination thereof and may either grant to the Participant or retain in the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, the right to elect among those alternatives.
 - (ii) Any grant may specify that the amount payable on exercise of an Appreciation Right may not exceed a maximum specified by the Board at the Date of Grant.
 - (iii) Any grant may specify waiting periods before exercise and permissible exercise dates or periods.
 - (iv) Any grant may specify that such Appreciation Right may be exercised only in the event of, or earlier in the event of, the retirement, death or Disability of a Participant. Unless otherwise provided in the relevant Evidence of Award, each grant of Appreciation Rights shall be subject to Section 23 hereof.
 - (v) Any grant of Appreciation Rights may specify Management Objectives that must be achieved as a condition of the exercise of such Appreciation Rights.
 - (vi) Each grant of Appreciation Rights will be evidenced by an Evidence of Award, which Evidence of Award will describe such Appreciation Rights, identify the related Option Rights (if applicable), and contain such other terms and provisions, consistent with this Plan, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may approve.
- (c) Any grant of Tandem Appreciation Rights will provide that such Tandem Appreciation Rights may be exercised only at a time when the related Option Right is also exercisable and at a time when the Spread is positive, and by surrender of the related Option Right for cancellation. Successive grants of Tandem Appreciation Rights may be made to the same Participant regardless of whether any Tandem Appreciation Rights previously granted to the Participant remain unexercised.
- (d) Regarding Free-Standing Appreciation Rights only:
 - (i) Each grant will specify in respect of each Free-Standing Appreciation Right a Base Price, which may not be less than the Market Value per Share on the Date of Grant;

- (ii) Successive grants may be made to the same Participant regardless of whether any Free-Standing Appreciation Rights previously granted to the Participant remain unexercised; and
- (iii) Except as otherwise provided herein or in an Evidence of Award, no Free-Standing Appreciation Right granted under this Plan may be exercised more than 10 years from the Date of Grant.

6. Restricted Stock. The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may also authorize the grant or sale of Restricted Stock to Participants. Each such grant or sale will be subject to all of the requirements contained in, and may contain such provisions as are authorized by, the following provisions and the other provisions of the Plan:

- (a) Each such grant or sale will constitute an immediate transfer of the ownership of Shares to the Participant in consideration of the performance of services, entitling such Participant to voting, dividend and other ownership rights (subject to such restrictions as are set out in the Evidence of Award), but subject to the substantial risk of forfeiture and restrictions on transfer hereinafter referred to.
- (b) Each such grant or sale may be made without additional consideration or in consideration of a payment by such Participant that is less than the Market Value per Share at the Date of Grant.
- (c) Each such grant or sale will provide that the Restricted Stock covered by such grant or sale that vests upon the passage of time will be subject to a “substantial risk of forfeiture” within the meaning of Section 83 of the Code for a period to be determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, at the Date of Grant and may provide for the earlier lapse of such substantial risk of forfeiture as provided in Section 6(e) below or in the event of the retirement, death or Disability of a Participant or as otherwise provided herein. Unless otherwise provided in the relevant Evidence of Award, all substantial risks of forfeiture or restrictions on transfer applicable to any grant or sale of Restricted Stock shall be subject to Section 23 hereof.
- (d) Each such grant or sale will provide that during the period for which such substantial risk of forfeiture is to continue, the transferability of the Restricted Stock will be prohibited or restricted in the manner and to the extent prescribed by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, at the Date of Grant (which restrictions may include, without limitation, rights of repurchase or first refusal in the Company or provisions subjecting the Restricted Stock to a continuing substantial risk of forfeiture in the hands of any transferee).
- (e) Any grant of Restricted Stock may specify Management Objectives that, if achieved, will result in termination or early termination of the restrictions applicable to such Restricted Stock. Each grant may specify in respect of such Management Objectives a minimum acceptable level of achievement and may set forth a formula for determining the number of shares of Restricted Stock on which restrictions will terminate if performance is below, at or above the minimum or threshold level or levels, or is at or above the target level or levels, but falls short of maximum achievement of the specified Management Objectives.
- (f) Any such grant or sale of Restricted Stock may require that any or all dividends or other distributions paid thereon during the period of such restrictions be automatically deferred and reinvested in additional shares of Restricted Stock, which may be subject to the same restrictions as the underlying award.
- (g) Each grant or sale of Restricted Stock will be evidenced by an Evidence of Award and will contain such terms and provisions, consistent with this Plan, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may approve. Unless otherwise directed by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, all certificates representing shares of Restricted Stock will be held in custody by the Company until all restrictions thereon will have lapsed, together with a stock power or powers executed by the Participant in whose name such certificates are registered, endorsed in blank and covering such Shares.

7. Restricted Stock Units. The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may also authorize the granting or sale of Restricted Stock Units to Participants. Each such grant or sale will be subject to all of the requirements contained in, and may contain such provisions as are authorized by, the following provisions and the other provisions of the Plan:

- (a) Each such grant or sale will constitute the agreement by the Company to deliver Shares or cash to the Participant in the future in consideration of the performance of services, but subject to the fulfillment of such conditions (which may include the achievement of Management Objectives) during the Restriction Period as

the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may specify. Each grant that specifies Management Objectives may further specify in respect of such Management Objectives a minimum acceptable level of achievement and may set forth a formula for determining the number of shares of Restricted Stock Units on which restrictions will terminate if performance is at or above the minimum level, but falls short of full achievement of the specified Management Objectives. In addition, any grant of such Restricted Stock Units will further specify that, before the termination or early termination of restrictions applicable to such Restricted Stock Units, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, must determine that the Management Objectives have been satisfied.

- (b) Each such grant or sale may be made without additional consideration or in consideration of a payment by such Participant that is less than the Market Value per Share at the Date of Grant.
- (c) If the Restriction Period lapses only by the passage of time, each such grant or sale will be subject to a Restriction Period, as determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, at the Date of Grant, and may provide for the earlier lapse or other modification of such Restriction Period in the event of the retirement, death or Disability of a Participant or as otherwise provided herein. Unless otherwise provided on the relevant Evidence of Award, the Restriction Period applicable to any grant of Restricted Stock Units shall be subject to Section 23 hereof.
- (d) During the Restriction Period, the Participant will have no right to transfer any rights under his or her award and will have no rights of ownership in the Restricted Stock Units and will have no right to vote them, but the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may at the Date of Grant, authorize the payment of dividend equivalents on such Restricted Stock Units on either a current or deferred or contingent basis, either in cash or in additional Shares.
- (e) Each grant or sale will specify the time and manner of payment of the Restricted Stock Units that have been earned. Any grant or sale may specify that the amount payable with respect thereto may be paid by the Company in cash, in Shares or in any combination thereof and may either grant to the Participant or retain in the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, the right to elect among those alternatives.
- (f) Each grant or sale of Restricted Stock Units will be evidenced by an Evidence of Award and will contain such terms and provisions, consistent with this Plan, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may approve.

8. Performance Shares and Performance Units. The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may also authorize the granting of Performance Shares and Performance Units that will become payable to a Participant upon achievement of specified Management Objectives during the Performance Period. Each such grant will be subject to all of the requirements contained in, and may contain such provisions as are authorized by, the following provisions:

- (a) Each grant will specify the number of Performance Shares or Performance Units to which it pertains, which number may be subject to adjustment to reflect changes in compensation or other factors.
- (b) The Performance Period with respect to each Performance Share or Performance Unit will be such period of time as will be determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, at the time of grant, which may be subject to earlier lapse or other modification in the event of the retirement, death or Disability of a Participant. Unless otherwise provided in the relevant Evidence of Award, the Performance Period applicable to any grant of Performance Shares or Performance Units shall lapse and terminate, and the Management Objectives applicable thereto shall be treated as having been achieved, upon a Change in Control.
- (c) Any grant of Performance Shares or Performance Units will specify Management Objectives which, if achieved, will result in payment or early payment of the award, and each grant may specify in respect of such specified Management Objectives a level or levels of achievement and will set forth a formula for determining the number of Performance Shares or Performance Units that will be earned if performance is at or above the minimum level or levels, but falls short of full achievement of the specified Management Objectives. The grant of Performance Shares or Performance Units will specify that, before the Performance Shares or Performance Units will be earned and paid, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, must determine that the Management Objectives have been satisfied.

- (d) Each grant will specify the time and manner of payment of Performance Shares or Performance Units that have been earned. Any grant may specify that the amount payable with respect thereto may be paid by the Company in cash, in Shares or in any combination thereof and may either grant to the Participant or retain in the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, the right to elect among those alternatives.
- (e) Any grant of Performance Shares may specify that the amount payable with respect thereto may not exceed a maximum specified by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, at the Date of Grant. Any grant of Performance Units may specify that the amount payable or the number of Shares issued with respect thereto may not exceed maximums specified by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, at the Date of Grant.
- (f) The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may at the Date of Grant of Performance Shares, provide for the payment of dividend equivalents to the holder thereof on a deferred or contingent basis, either in cash or in additional Shares; *provided, however*, no dividend equivalents will be payable in respect of Performance Shares prior to such time, if any, as the Performance Shares are earned or become payable.
- (g) Each grant of Performance Shares or Performance Units will be evidenced by an Evidence of Award and will contain such other terms and provisions, consistent with this Plan, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may approve.

9. Awards to Non-Employee Directors. The Board may, from time to time and upon such terms and conditions as it may determine, authorize the granting to Non-Employee Directors of Option Rights, Appreciation Rights or other awards contemplated by Section 10 of this Plan and may also authorize the grant or sale of Shares, Restricted Stock or Restricted Stock Units to Non-Employee Directors. Each grant of an award to a Non-Employee Director will be upon such terms and conditions as approved by the Board and will be evidenced by an Evidence of Award in such form as will be approved by the Board. Each grant will specify in the case of an Option Right an Option Price per share, and in the case of a Free-Standing Appreciation Right, a Base Price per share, which will not be less than the Market Value per Share on the Date of Grant. Except as otherwise provided herein or in the applicable Evidence of Award, each Option Right and Free-Standing Appreciation Right granted under the Plan to a Non-Employee Director will expire not more than 10 years from the Date of Grant and will be subject to earlier termination as hereinafter provided. If a Non-Employee Director subsequently becomes an Employee while remaining a member of the Board, any award held under this Plan by such individual at the time of such commencement of employment will not be affected thereby. Subject to Board approval, if an Employee who is a member of the Board ceases to be an Employee while remaining a member of the Board, any award held under this Plan by such individual at the time of such cessation of employment shall not be affected thereby, and such cessation of employment shall not cause such Employee to have a Service Termination Date. Non-Employee Directors, pursuant to this Section 9, may be awarded, or may be permitted to elect to receive, pursuant to procedures established by the Board, all or any portion of their annual retainer, meeting fees, chairman and committee chair fees or other fees in grants of awards pursuant to the preceding provisions or in Shares in lieu of cash.

10. Other Awards.

- (a) The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may, subject to limitations under applicable law, grant to any Participant such other awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares or factors that may influence the value of such shares, including, without limitation, convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, purchase rights for Shares, awards with value and payment contingent upon performance of the Company or specified Subsidiaries, affiliates or other business units thereof or any other factors designated by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, and awards valued by reference to the book value of Shares or the value of securities of, or the performance of specified Subsidiaries or affiliates or other business units of the Company. The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, shall determine the terms and conditions of such awards. Shares delivered pursuant to an award in the nature of a purchase right granted under this Section 10 shall be purchased for such consideration, paid for at such time, by such methods, and in such forms, including, without limitation, cash, Shares, other awards, notes or other property, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, shall determine.

- (b) Cash awards, as an element of or supplement to any other award granted under this Plan, may also be granted pursuant to this Section 10 of this Plan.
- (c) The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may grant Shares as a bonus, or may grant other awards in lieu of obligations of the Company or a Subsidiary to pay cash or deliver other property under this Plan or under other plans or compensatory arrangements, subject to such terms as shall be determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable.

11. Termination of Service. After a Participant's Service Termination Date, unless otherwise provided in the relevant Evidence of Award, the rules set forth in this Section 11 shall apply. All factual determinations with respect to the termination of a Participant's service that may be relevant under this Section 11 shall be made by the Board in its sole discretion or by such other person as may be authorized to make such determination pursuant to the provisions hereof, or by the person or persons to whom such authority has been delegated pursuant to the provisions hereof, in his, her or their sole discretion.

- (a) **Termination Other Than Upon Qualifying Retirement, Death or Disability or for Cause.** Upon any termination of a Participant's service for any reason other than the Participant's Qualifying Retirement, Disability, or death or, in the case of Participants who are Employees, other than for Cause:
 - (i) Unless otherwise provided in the relevant Evidence of Award, the Participant shall have the right during the period ending three months after the Service Termination Date, but not later than the Option Expiration Date or Appreciation Right Expiration Date, as applicable, to exercise any Option Rights and Appreciation Rights that were outstanding on the Service Termination Date, if and to the same extent as those Option Rights and Appreciation Rights were exercisable by the Participant on the Service Termination Date;
 - (ii) Unless otherwise provided in the relevant Evidence of Award, in the case of any Restricted Stock for which the Participant paid an Acquisition Price, the Participant shall offer for resale at the Acquisition Price to the Company each Share of Restricted Stock held by the Participant at the Service Termination Date with respect to which, as of that date, any restrictions, conditions, or contingencies have not lapsed; and
 - (iii) Unless otherwise provided in the relevant Evidence of Award, the Participant shall forfeit each (A) Share of Restricted Stock for which the Participant did not pay an Acquisition Price, (B) Restricted Stock Unit, (C) Performance Share, (D) Performance Unit, and/or (E) other award granted pursuant to Section 10 hereof, in each case with respect to which, as of the Participant's Service Termination Date, any restrictions, conditions, or contingencies have not lapsed.
- (b) **Qualifying Retirement.** Upon a Participant's Qualifying Retirement (as defined below) or Qualifying Service Termination:
 - (i) Unless otherwise provided in the relevant Evidence of Award and so long as the Participant remains in "Good Standing" (as defined below):
 - (A) The Participant will be entitled to exercise vested Option Rights and Appreciation Rights granted under the relevant Evidence of Award from time to time on any date during the period (the "Extended Exercise Period") that begins on the date of the Participant's retirement (if applicable) or other termination of service with the Company and/or a Subsidiary and ends on the expiration date of the relevant award;
 - (B) If, at any time during the Extended Exercise Period, the Participant fails to remain in Good Standing, any Option Rights and Appreciation Rights granted under the relevant Evidence of Award that are then outstanding and held by the Participant shall be forfeited and of no force or effect; and
 - (C) If the Participant dies during the Extended Exercise Period and while in Good Standing, vested Option Rights and Appreciation Rights granted under the Evidence of Award will thereafter be exercisable, to the extent exercisable by the Participant on the date of his death, at the same times (for so long and only so long after the Participant's death) as if the Participant had continued in the service of the Company through the date of the Participant's death.
 - (ii) For the purposes of this Plan, a Participant will cease to remain in "Good Standing" during his or her Extended Exercise Period if he or she engages or has engaged in any Detrimental Activity or commits or

has committed a material violation of any applicable provision of any Company policy or of any Evidence of Award or other agreement with the Company or a Subsidiary or if, at any time during the Extended Exercise Period, he or she otherwise acts in a manner detrimental to the interests of the Company or any of its Subsidiaries, including but not limited to, in the case of a Participant who is a Non-Employee Director, directly or indirectly materially competing with the Company or any of its Subsidiaries.

- (iii) For the purposes of this Plan, “Qualifying Retirement” means that a Participant terminates service with the Company and/or a Subsidiary (A) with the consent of or under guidelines approved by the Board, or the Chief Executive Officer or his delegatee or delegates, if applicable pursuant to Section 12(d) of this Plan, (B) without having engaged in any Detrimental Activity, (C) before the expiration date of the relevant award, and (D) after having become Qualifying Retirement Eligible.
 - (iv) Unless otherwise provided in the applicable Evidence of Award, the provisions of this Section 11(b) shall apply only to Plan awards with a Date of Grant on or after July 28, 2011. Plan awards with a Date of Grant prior to such date shall be governed by the provisions of Section 11(b) of the Plan as in effect prior to such date, as modified by an applicable Evidence of Award.
 - (v) Notwithstanding anything to the contrary contained herein or in the applicable Evidence of Award, for the avoidance of doubt, the provisions of Section 11(b)(i)(A) shall not apply in respect of a Participant’s Qualifying Retirement to any Option Right or Appreciation Right granted to any Participant if, at the time of the grant thereof, the application of such provisions would violate applicable law because of the age requirement included in the Qualifying Retirement Eligible definition.
- (c) **Termination Due to Disability.** Upon any termination of a Participant’s service due to Disability:
- (i) Unless otherwise provided in the relevant Evidence of Award, the Participant, or the Participant’s Representative, shall have the right (1) to exercise, from time to time during the period ending one year after the Service Termination Date, but not later than the Option Expiration Date or Appreciation Right Expiration Date, as applicable, any Nonqualified Stock Options and Appreciation Rights that were outstanding on the Service Termination Date, if and to the same extent those Option Rights and Appreciation Rights were exercisable by the Participant on the Service Termination Date, and (2) to exercise, from time to time during the period ending one year after the Service Termination Date, but not later than the Option Expiration Date, any Incentive Stock Options that were outstanding on the Service Termination Date, if and to the same extent as those Option Rights were exercisable by the Participant on the Service Termination Date (even though exercise of the Incentive Stock Option more than three months after the Service Termination Date may cause the Option Right to fail to qualify for Incentive Stock Option treatment under the Code);
 - (ii) Unless otherwise provided in the relevant Evidence of Award, in the case of any Restricted Stock for which the Participant paid an Acquisition Price, the Participant, or the Participant’s Representative, shall offer for resale at the Acquisition Price to the Company each Share of Restricted Stock held by the Participant at the Service Termination Date with respect to which, as of that date, any restrictions, conditions, or contingencies have not lapsed; and
 - (iii) Unless otherwise provided in the relevant Evidence of Award, the Participant shall forfeit each (A) Share of Restricted Stock for which the Participant did not pay an Acquisition Price, (B) Restricted Stock Unit, (C) Performance Share, (D) Performance Unit, and/or (E) other award granted pursuant to Section 10 hereof, in each case with respect to which, as of the Participant’s Service Termination Date, any restrictions, conditions, or contingencies have not lapsed.
- (d) **Death of an Employee.** Upon the death of a Participant while in the service of the Company or any Subsidiary or within any of the periods referred to in any of Sections 11(a), 11(b), or 11(c):
- (i) Unless otherwise provided in the relevant Evidence of Award (in which a different period of extension of the Option Expiration Date or Appreciation Right Expiration Date, as applicable, in the event of the death of the Participant may be specified), if the Option Expiration Date or Appreciation Right Expiration Date, as applicable, of any Nonqualified Stock Option or Appreciation Right that had not expired before the Participant’s death would otherwise expire before the first anniversary of the Participant’s death, that Option Expiration Date or Appreciation Right Expiration Date, as applicable, shall automatically be extended to the first anniversary of the Participant’s death;

- (ii) Unless otherwise provided in the relevant Evidence of Award, any Option Rights and Appreciation Rights that are outstanding on the date of the Participant's death shall become immediately exercisable in full and the Participant's Representative shall have the right to exercise any or all of those Option Rights and Appreciation Rights in accordance with Section 4(f) (as to any Option Rights) or Section 5(b) (as to any Appreciation Rights), from time to time during the period ending on the first anniversary of the Participant's death;
 - (iii) Unless otherwise provided in the relevant Evidence of Award, all Restricted Stock or Restricted Stock Units held by a Participant who dies while employed by the Company or a Subsidiary shall immediately become fully vested and nonforfeitable;
 - (iv) Unless otherwise provided in the relevant Evidence of Award, the restrictions, conditions, or contingencies on any (A) Performance Shares, (B) Performance Units, and/or (C) any other award granted pursuant to Section 10 hereof held by the Participant at the date of death shall be modified in such manner as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may specify to give the Participant's Representative the benefit of those awards through that date.
- (e) **Termination for Cause.** Upon any termination of service for Cause of a Participant who is an Employee, and unless otherwise provided in the relevant Evidence of Award:
- (i) All of the Participant's rights with respect to unexercised Option Rights and Appreciation Rights shall expire immediately before the Service Termination Date;
 - (ii) In the case of any Restricted Stock for which the Participant paid an Acquisition Price, the Participant shall offer for resale at the Acquisition Price to the Company all Restricted Stock held by the Participant at the Service Termination Date with respect to which, as of that date, any restrictions, conditions, or contingencies have not lapsed; and
 - (iii) The Participant shall forfeit all (A) Shares of Restricted Stock for which the Participant did not pay an Acquisition Price, (B) Restricted Stock Units, (C) Performance Shares, (D) Performance Units and (E) any other awards granted pursuant to Section 10 hereof, in each case with respect to which, as of the Participant's Service Termination Date, any restrictions, conditions, or contingencies have not lapsed.

For the avoidance of doubt, the provisions of this Section 11(e) do not apply to any Participant who was a Non-Employee Director immediately prior to his or her Service Termination Date.

12. Administration of the Plan.

- (a) Except as set forth in Section 12(d) of this Plan, this Plan will be administered by the Board of Directors of the Company, which may from time to time delegate all or any part of its authority under this Plan to the Compensation Committee of the Board of Directors of the Company or any other Committee of the Board of Directors of the Company (or a subcommittee thereof), as constituted from time to time.
- (b) The interpretation and construction by the Board, or the Chief Executive Officer or his delegatee or delegates, if applicable, of any provision of this Plan or of any agreement, notification or document evidencing the grant of Option Rights, Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Shares, Performance Units or other awards pursuant to Section 10 of this Plan and any determination by the Board, or the Chief Executive Officer or his delegatee or delegates, if applicable, pursuant to any provision of this Plan or of any such agreement, notification or document, will be final and conclusive.
- (c) The Board may delegate to one or more of its members or to one or more officers of the Company, or to one or more agents or advisors, such administrative duties or powers as it may deem advisable, and the Board or any person to whom duties or powers have been delegated as aforesaid, may employ one or more persons to render advice with respect to any responsibility the Board or such person may have under the Plan. The Board may, by resolution, authorize the Chief Executive Officer (or his delegatee or delegates) to do one or both of the following on the same basis as the Board: (i) designate employees to be recipients of awards under this Plan; and (ii) determine the size of any such awards; *provided, however*, that (A) the Board shall not so delegate such responsibilities for awards granted to an individual who is a Director or an "officer" (as defined in Rule 16a-1(f) promulgated under the Exchange Act, or in any successor to such rule) of the Company; and (B) the resolution providing for such authorization sets forth the total number of Shares the Chief Executive Officer (or his delegatee or delegates) may grant. The Chief Executive Officer (or his delegatee or delegates) shall report periodically to the Board regarding the nature and scope of the awards granted pursuant to the authority delegated.

- (d) Notwithstanding anything to the contrary, other than Section 12(c) hereof to which this Section 12(d) is subject, all interpretations, conclusions or determinations with respect to any provisions of this Plan or of any related agreement, notification or document, and all factual determinations, including but not limited to determinations made pursuant to Sections 11 and 15 of this Plan and determinations regarding “Cause” and “Detrimental Activity” and “Good Standing” and “Qualifying Retirement” (i) shall be made by the Board, with respect to the Chief Executive Officer, all other “officers” (as defined in Rule 16a-1(f) promulgated under the Exchange Act, or in any successor to such rule) and all Directors; *provided, however*; that any Director whose specific rights under the Plan are the subject of any interpretation, conclusion or determination by the Board shall not take part in or contribute to such interpretation, conclusion or determination, and (ii) with respect to all Participants other than the individuals described in clause (i) of this sentence, shall be made by the Board or by the Chief Executive Officer or his delegatee or delegates; *provided, however*; that in the event of any conflict between a determination made by the Board and a determination made by the Chief Executive Officer or his delegatee or delegates, the determination of the Board shall control.

13. **Adjustments.** The Board shall make or provide for such adjustments in the numbers of Ordinary Shares covered by outstanding Option Rights, Appreciation Rights, Restricted Stock Units, Performance Shares and Performance Units granted hereunder and, if applicable, in the number of Ordinary Shares covered by other awards granted pursuant to Section 10 hereof, in the Option Price and Base Price provided in outstanding Option Rights and Appreciation Rights, and in the kind of shares covered thereby, as is equitably required to prevent dilution or enlargement of the rights of Participants or Optionees that otherwise would result from (a) any stock dividend, stock split, combination of shares, recapitalization or other change in the capital structure of the Company, or (b) any merger, consolidation, spin-off, split-off, spin-out, split-up, reorganization, partial or complete liquidation or other distribution of assets, issuance of rights or warrants to purchase securities, or (c) any other corporate transaction or event having an effect similar to any of the foregoing. The Board shall also make or provide for such adjustments in the numbers of Shares specified in Section 3 of this Plan as is appropriate to reflect any transaction or event described in the preceding sentence. Any such adjustment to the number specified in Section 3(b)(i) shall be made in such manner as to not cause any option intended to qualify as an Incentive Stock Option to fail so to qualify. Moreover, in the event of any such transaction or event or in the event of a Change in Control, the Board, in its discretion, may provide in substitution for any or all outstanding awards under this Plan such alternative consideration (including cash), if any, as it may determine to be equitable in the circumstances and may require in connection therewith the surrender of all awards so replaced. In addition, for each Option Right or Appreciation Right with an Option Price or Base Price greater than the consideration offered in connection with any such transaction or event or Change in Control, the Board may in its discretion elect to cancel such Option Right or Appreciation Right without any payment to the person holding such Option Right or Appreciation Right.

14. **Change in Control.** For purposes of this Plan, except as may be otherwise prescribed by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, in an Evidence of Award made under this Plan, a “Change in Control” shall be deemed to have occurred upon the occurrence of any of the following events:

- (a) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a “Person”) is or becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 25% or more of the combined voting power of the then-outstanding Voting Stock of the Company; *provided, however*; that:
- (i) for purposes of this Section 14(a), the following acquisitions shall not constitute a Change in Control: (A) any acquisition of Voting Stock of the Company directly from the Company that is approved by a majority of the Incumbent Directors, (B) any acquisition of Voting Stock of the Company by the Company or any Subsidiary, (C) any acquisition of Voting Stock of the Company by the trustee or other fiduciary holding securities under any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, and (D) any acquisition of Voting Stock of the Company by any Person pursuant to a Business Transaction (as defined below) that complies with clauses (i), (ii) and (iii) of Section 14(c) below;
 - (ii) if any Person is or becomes the beneficial owner of 25% or more of combined voting power of the then-outstanding Voting Stock of the Company as a result of a transaction described in clause (A) of Section 14(a)(i) above and such Person thereafter becomes the beneficial owner of any additional shares

of Voting Stock of the Company representing 1% or more of the then-outstanding Voting Stock of the Company, other than in an acquisition directly from the Company that is approved by a majority of the Incumbent Directors or other than as a result of a stock dividend, stock split or similar transaction effected by the Company in which all holders of Voting Stock are treated equally, such subsequent acquisition shall be treated as a Change in Control;

- (iii) a Change in Control will not be deemed to have occurred if a Person is or becomes the beneficial owner of 25% or more of the Voting Stock of the Company as a result of a reduction in the number of shares of Voting Stock of the Company outstanding pursuant to a transaction or series of transactions that is approved by a majority of the Incumbent Directors unless and until such Person thereafter becomes the beneficial owner of any additional shares of Voting Stock of the Company representing 1% or more of the then-outstanding Voting Stock of the Company, other than as a result of a stock dividend, stock split or similar transaction effected by the Company in which all holders of Voting Stock are treated equally; and
 - (iv) if at least a majority of the Incumbent Directors determine in good faith that a Person has acquired beneficial ownership of 25% or more of the Voting Stock of the Company inadvertently, and such Person divests as promptly as practicable but no later than the date, if any, set by the Incumbent Board a sufficient number of shares so that such Person beneficially owns less than 25% of the Voting Stock of the Company, then no Change in Control shall have occurred as a result of such Person's acquisition; or
- (b) a majority of the Board ceases to be comprised of Incumbent Directors; or
 - (c) the consummation of a reorganization, merger or consolidation, or sale or other disposition of all or substantially all of the assets of the Company or the acquisition of the stock or assets of another corporation, or other transaction (each, a "Business Transaction"), unless, in each case, immediately following such Business Transaction (i) the Voting Stock of the Company outstanding immediately prior to such Business Transaction continues to represent (either by remaining outstanding or by being converted into Voting Stock of the surviving entity or any parent thereof), more than 50% of the combined voting power of the then outstanding shares of Voting Stock of the entity resulting from such Business Transaction (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries), (ii) no Person (other than the Company, such entity resulting from such Business Transaction, or any employee benefit plan (or related trust) sponsored or maintained by the Company, any Subsidiary or such entity resulting from such Business Transaction) beneficially owns, directly or indirectly, 25% or more of the combined voting power of the then outstanding shares of Voting Stock of the entity resulting from such Business Transaction, and (iii) at least a majority of the members of the Board of Directors of the entity resulting from such Business Transaction were Incumbent Directors at the time of the execution of the initial agreement or of the action of the Board providing for such Business Transaction; or
 - (d) approval by the shareholders of the Company of a complete liquidation or dissolution of the Company, except pursuant to a Business Transaction that complies with clauses (i), (ii) and (iii) of Section 14(c).

For the avoidance of doubt, the amendments to the Prior STERIS Plan effected at or around the time of the Combination were not intended to cause the Combination, or the transactions that occurred in connection with the Combination, and the amendments to the Prior STERIS UK Plan effected hereby are not intended to cause the Redomiciliation, or the transactions contemplated in conjunction with the Redomiciliation, to have constituted, or to constitute, a "Change in Control" for purposes of the Plan and such amendments shall continue to be, and shall hereafter be, construed in accordance with such intent.

15. Detrimental Activity. Any Evidence of Award may provide that if a Participant, either during service with the Company or a Subsidiary or within a period of two years (or such other period as may be specified in the Evidence of Award) after termination of such service, shall engage in any Detrimental Activity, and the Board, or the Chief Executive Officer or his delegatee or delegates, if applicable, shall so find, forthwith upon notice of such finding, the Participant shall:

- (a) Forfeit any award granted under the Plan then held by the Participant;
- (b) In the sole and complete discretion of the Company, return to the Company, in exchange for payment by the Company of any amount actually paid therefor by the Participant, all Shares that the Participant has not disposed of that were offered, acquired or paid out pursuant to or in connection with this Plan within a period of two years (or such longer period as may be specified in an Evidence of Award) prior to the date of the commencement of such Detrimental Activity or during or after the Detrimental Activity; and

- (c) In the sole and complete discretion of the Company, with respect to any Shares so acquired or paid out that the Participant has disposed of within a period of two years (or such longer period as may be specified in an Evidence of Award) prior to the date of the commencement of such Detrimental Activity or during or after such Detrimental Activity, pay to the Company in cash the difference between:
 - (i) Any amount actually paid therefor by the Participant pursuant to this Plan, and
 - (ii) The Market Value per Share of the Shares on the date the Shares were acquired or paid out.
- (d) To the extent that such amounts are not paid to the Company, the Company may set off the amounts so payable to it against any amounts that may be owing from time to time by the Company or a Subsidiary to the Participant, whether as wages, retainer fees, deferred compensation or vacation pay or in the form of any other benefit or for any other reason.

The remedies set forth in this Section 15 in the event that a Participant engages in a Detrimental Activity shall be in addition to any and all other remedies that the Company may have against the Participant in that event and shall not be deemed exclusive remedies. The remedies set forth in this Section 15 also do not limit the remedies that the Company may be required or permitted to exercise in respect of Participants pursuant to the provisions of Section 954 of the Wall Street Reform and Consumer Protection Act and the regulations thereunder.

16. Non U.S. Participants. In order to facilitate the making of any grant or combination of grants under this Plan, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may provide for such special terms for awards to Participants who are foreign nationals or who are employed by the Company or any Subsidiary outside of the United States of America or who provide services to the Company under an agreement with a foreign nation or agency, as the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Moreover, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may approve such supplements to or amendments, restatements or alternative versions of this Plan (including, without limitation, sub-plans) as it may consider necessary or appropriate for such purposes, without thereby affecting the terms of this Plan as in effect for any other purpose, and the Secretary or other appropriate officer of the Company may certify any such document as having been approved and adopted in the same manner as this Plan. No such special terms, supplements, amendments or restatements, however, will include any provisions that are inconsistent with the terms of this Plan as then in effect unless this Plan could have been amended to eliminate such inconsistency without further approval by the shareholders of the Company.

17. Transferability.

- (a) Except as otherwise determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, no Option Right, Appreciation Right, Restricted Stock, Restricted Stock Unit, Performance Share, Performance Unit, award contemplated by Section 9 or 10 of this Plan, or dividend equivalents paid with respect to awards made under the Plan shall be transferable by the Participant except by will or the laws of descent and distribution and, in no event shall any such award granted under the Plan be transferred for value. Except as otherwise determined by the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, Option Rights and Appreciation Rights will be exercisable during the Participant's lifetime only by him or her or, in the event of the Participant's legal incapacity to do so, by his or her guardian or legal representative acting on behalf of the Participant in a fiduciary capacity under state law and/or court supervision.
- (b) The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may specify at the Date of Grant that part or all of the Shares that are (i) to be issued or transferred by the Company upon the exercise of Option Rights or Appreciation Rights, upon the termination of the Restriction Period applicable to Restricted Stock Units or upon payment under any grant of Performance Shares or Performance Units or (ii) no longer subject to the substantial risk of forfeiture and restrictions on transfer referred to in Section 6 of this Plan, will be subject to further restrictions on transfer.

18. Withholding Taxes. To the extent that the Company is required to withhold federal, state, local or foreign taxes in connection with any payment made or benefit realized by a Participant or other person under this Plan, and

the amounts available to the Company for such withholding are insufficient, it will be a condition to the receipt of such payment or the realization of such benefit that the Participant or such other person make arrangements satisfactory to the Company for payment of the balance of such taxes required to be withheld, which arrangements (in the discretion of the Board or the Chief Executive Officer or his delegatee or delegatees, as applicable) may include relinquishment of a portion of such benefit. If a Participant's benefit is to be received in the form of Shares, and such Participant fails to make arrangements for the payment of tax, the Company shall withhold such Shares having a value equal to the amount required to be withheld. Notwithstanding the foregoing, when a Participant is required to pay the Company an amount required to be withheld under applicable income and employment tax laws, the Participant may elect, with the Company's approval, to satisfy the obligation, in whole or in part, by electing to have withheld, from the shares required to be delivered to the Participant, Shares having a value equal to the amount required to be withheld (except in the case of Restricted Stock where an election under Section 83(b) of the Code has been made), or by delivering to the Company other Shares held by such Participant. The shares used for tax withholding will be valued at an amount equal to the Market Value per Share of such Shares on the date the benefit is to be included in the Participant's income. In no event shall the Market Value per Share of the Shares to be withheld and/or delivered pursuant to this Section to satisfy applicable withholding taxes in connection with the benefit exceed the minimum amount of taxes required to be withheld. Participants shall also make such arrangements as the Company may require for the payment of any withholding tax obligation that may arise in connection with the disposition of Shares acquired upon the exercise of Option Rights. Notwithstanding the foregoing, the Company may, at any time, in its discretion, withhold for federal, state, local or foreign taxes in connection with any payment made or benefit realized by a Participant or other person under this Plan.

19. Compliance with Section 409A of the Code.

- (a) To the extent applicable, it is intended that this Plan and any grants made hereunder comply with the provisions of Section 409A of the Code. This Plan and any grants made hereunder shall be administrated in a manner consistent with this intent, and any provision that would cause this Plan or any grant made hereunder to fail to satisfy Section 409A of the Code shall have no force and effect unless and until amended to comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of Participants). Any reference in this Plan to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.
- (b) In order to determine for purposes of Section 409A of the Code whether a Participant is in the service of a member of the Company's controlled group of corporations under Section 414(b) of the Code (or by a member of a group of trades or businesses under common control with the Company under Section 414(c) of the Code) and, therefore, whether the Shares that are or have been purchased by or awarded under this Plan to the Participant are shares of "service recipient" stock within the meaning of Section 409A of the Code:
 - (i) In applying Section 1563(a)(1), (2) and (3) of the Code for purposes of determining the Company's controlled group under Section 414(b) of the Code, the language "at least 50 percent" is to be used instead of "at least 80 percent" each place it appears in Section 1563(a)(1), (2) and (3) of the Code, and
 - (ii) In applying Treasury Regulation Section 1.414(c)-2 for purposes of determining trades or businesses under common control with the Company for purposes of Section 414(c) of the Code, the language "at least 50 percent" is to be used instead of "at least 80 percent" each place it appears in Treasury Regulation Section 1.414(c)-2.

20. Amendments.

- (a) The Board may at any time and from time to time amend this Plan in whole or in part; *provided, however*, that if an amendment to this Plan (i) would materially increase the benefits accruing to Participants under this Plan, (ii) would materially increase the number of securities which may be issued under this Plan, (iii) would materially modify the requirements for participation in this Plan or (iv) must otherwise be approved by the shareholders of the Company in order to comply with applicable law or the rules of the New York Stock Exchange or, if the Shares are not traded on the New York Stock Exchange, the principal national securities exchange upon which the Shares are traded or quoted, then, such amendment will be subject to shareholder approval and will not be effective unless and until such approval has been obtained.

- (b) Neither the Board nor the Chief Executive Officer or his delegatee or delegates, as applicable, will, without the further approval of the shareholders of the Company, authorize the amendment of any outstanding Option Right or Appreciation Right to reduce the Option Price or Base Price, as applicable. Furthermore, no Option Right or Appreciation Right will be cancelled and replaced with awards having a lower Option Price or Base Price without further approval of the shareholders of the Company. This Section 20(b) is intended to prohibit the repricing of “underwater” Option Rights and Appreciation Rights and will not be construed to prohibit the adjustments provided for in Section 13 of this Plan.
- (c) If permitted by Section 409A of the Code, in case of termination of service by reason of death, Disability or normal or early retirement, or in the case of unforeseeable emergency or other special circumstances, of a Participant who holds an Option Right or Appreciation Right not immediately exercisable in full, or any shares of Restricted Stock as to which the substantial risk of forfeiture or the prohibition or restriction on transfer has not lapsed, or any Restricted Stock Units as to which the Restriction Period has not been completed, or any Performance Shares or Performance Units which have not been fully earned, or any other awards made pursuant to Section 10 subject to any vesting schedule or transfer restriction, or who holds Shares subject to any transfer restriction imposed pursuant to Section 17(b) of this Plan, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may, in its sole discretion, accelerate the time at which such Option Right, Appreciation Right or other award may be exercised or the time at which such substantial risk of forfeiture or prohibition or restriction on transfer will lapse or the time when such Restriction Period will end or the time at which such Performance Shares or Performance Units will be deemed to have been fully earned or the time when such transfer restriction will terminate or may waive any other limitation or requirement under any such award.
- (d) Subject to Section 20(b) hereof, the Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may amend the terms of any award theretofore granted under this Plan prospectively or retroactively. Subject to Section 13 above, no such amendment shall impair the rights of any Participant without his or her consent. The Board may, in its discretion, terminate this Plan at any time. Termination of this Plan will not affect the rights of Participants or their successors under any awards outstanding hereunder and not exercised in full on the date of termination.

21. **Governing Law.** The Plan and all grants and awards and actions taken thereunder shall be governed by and construed in accordance with the internal substantive laws of the State of Ohio.

22. **Certain Additional Special Rules Concerning Vesting of Awards.** Unless otherwise provided in the relevant Evidence of Award (except that the provisions in this Section 22 regarding the treatment of awards of Participants who are or become Qualifying Service Termination Eligible shall apply to awards granted prior to May 31, 2018 regardless of any other terms in the applicable Evidence of Award), each grant of Restricted Stock and Restricted Stock Units to any Participant who is not a Non-Employee Director shall be subject to the following provisions, subject to the provisions of Section 11 hereof:

- (a) If at the Date of Grant the Participant is Qualifying Retirement Eligible or Qualifying Service Termination Eligible, the award shall vest and become nonforfeitable in four (4) equal annual installments, on each of the first through fourth anniversaries of the Date of Grant.
- (b) If at the Date of Grant the Participant is not Qualifying Retirement Eligible or Qualifying Service Termination Eligible, the award shall vest and become nonforfeitable on the fourth anniversary of the Date of Grant; *provided, however*, that if before the award has otherwise become vested and nonforfeitable pursuant to the foregoing provision the Participant becomes Qualifying Retirement Eligible or Qualifying Service Termination Eligible, whichever occurs first, then on the anniversary of the Date of Grant that coincides with or immediately succeeds the date the Participant becomes Qualifying Retirement Eligible or Qualifying Service Termination Eligible, as applicable, and provided the Participant has remained in the service of the Company or a Subsidiary through such anniversary, the award will become vested and nonforfeitable to the same extent as it would have been on such date under paragraph (a) had the Participant been Qualifying Retirement Eligible or Qualifying Service Termination Eligible at the Date of Grant, and if such anniversary is not the fourth anniversary of the Date of Grant, the award will thereafter continue to vest in the same manner and to the same extent as would have been the case under paragraph (a) had the Participant been Qualifying Retirement Eligible or Qualifying Service Termination Eligible at the Date of Grant.
- (c) Notwithstanding the foregoing, if any such anniversary on which an award or portion thereof would otherwise vest is not a trading day on the New York Stock Exchange, such vesting shall be deferred until the first trading day thereafter.

- (d) Not in limitation of the other forfeiture provisions contained in the Plan or the relevant Evidence of Award, if the Participant terminates service with the Company and all Subsidiaries prior to the date on which the Participant's award has become fully vested and nonforfeitable, and subject to the provisions of Section 11 of the Plan, those portions of the award not vested at the time of such termination shall be forfeited.
- (e) Also notwithstanding the foregoing, if on any anniversary of a Date of Grant any portion of an award that would otherwise vest on that anniversary represents a fractional share, that portion shall be aggregated with any portions of the award that represent fractional shares and would otherwise vest on succeeding anniversary dates and all portions so aggregated shall vest on the first of the aforesaid anniversary dates.
- (f) Notwithstanding the foregoing or anything to the contrary contained herein or in the applicable Evidence of Award, for the avoidance of doubt, the foregoing provisions of this Section 22 shall not apply to any Restricted Stock or Restricted Stock Units granted to any Participant if, at the time of the grant thereof, the application of such provisions would violate applicable law because of the age requirement included in the Qualifying Retirement Eligible definition.
- (g) For the avoidance of doubt, the provisions of this Section 22 do not apply to any Option Rights, Appreciation Rights, Performance Shares, Performance Units or other awards granted pursuant to Section 10 hereof and do not apply to awards to Non-Employee Directors.

23. Certain Additional Provisions Concerning Change in Control and Option Rights, Appreciation Rights, Restricted Stock and Restricted Stock Units. Unless otherwise provided in the applicable Evidence of Award, the following provisions shall apply to Option Rights, Appreciation Rights, Restricted Stock and Restricted Stock Units:

- (a) Upon a Change in Control occurring prior to such time as a Participant's Option Right has become fully exercisable and while the Participant is an employee of the Company or a Subsidiary, to the extent the Option has not then or theretofore been forfeited, the Option Right shall become immediately exercisable in full, except to the extent that a Replacement Option Award is provided to the Participant for such Option Right effective concurrently with or prior to the Change in Control. For purposes of this Plan, a "Replacement Option Award" means an award (i) of stock options, (ii) that has a value at least equal to the value of the Option Right being replaced, (iii) that relates to publicly traded equity securities of the Employer (as defined below), (iv) the tax consequences of which are not less favorable to the Participant than the tax consequences of the Option Right being replaced, (v) that becomes exercisable in full upon a termination of the Participant's employment with the Employer (A) by the Participant for Good Reason (as defined below), or (B) by the Employer other than for Cause or any other Detrimental Activity, with the termination occurring in either case within a period of two years after the Change in Control, and (vi) the other terms and conditions of which are not less favorable to the Participant than the terms and conditions of the Option Right being replaced (including the provisions that would apply in the event of a subsequent Change in Control). Without limiting the generality of the foregoing, the Replacement Option Award may take the form of a continuation of the Option Right being replaced if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 23(a) are satisfied will be made by the Board, as constituted immediately before the Change in Control, in its sole discretion.
- (b) Upon a Change in Control occurring prior to such time as a Participant's Appreciation Right has become fully exercisable and while the Participant is an employee of the Company or a Subsidiary, to the extent the Appreciation Right has not then or theretofore been forfeited, the Appreciation Right shall become immediately exercisable in full, except to the extent that a Replacement Appreciation Right Award is provided to the Participant for such Appreciation Right effective concurrently with or prior to the Change in Control. For purposes of this Plan, a "Replacement Appreciation Right Award" means an award (i) of stock appreciation rights, (ii) that has a value at least equal to the value of the Appreciation Right being replaced, (iii) that relates to publicly traded equity securities of the Employer, (iv) the tax consequences of which are not less favorable to the Participant than the tax consequences of the Appreciation Right being replaced, (v) that becomes exercisable in full upon a termination of the Participant's employment with the Employer (A) by the Participant for Good Reason, or (B) by the Employer other than for Cause or any other Detrimental Activity, with the termination occurring in either case within a period of two years after the Change in Control, and (vi) the other terms and conditions of which are not less favorable to the Participant than the terms and conditions of the Appreciation Right being replaced (including the provisions that would apply in the event of a subsequent Change in Control). Without limiting the generality of the foregoing, the

Replacement Appreciation Right Award may take the form of a continuation of the Appreciation Right being replaced if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 23(b) are satisfied will be made by the Board, as constituted immediately before the Change in Control, in its sole discretion.

- (c) Upon a Change in Control occurring prior to such time as all substantial risks of forfeiture and restrictions on transfer applicable to a Participant's Restricted Stock have lapsed or terminated, and while the Participant is an employee of the Company or a Subsidiary, to the extent the Restricted Stock has not then or theretofore been forfeited, all of such substantial risks of forfeiture and restrictions on transfer applicable to the Restricted Stock shall lapse and terminate, except to the extent that a Replacement Restricted Stock Award is provided to the Participant for such Restricted Stock effective concurrently with or prior to the Change in Control. For purposes of this Plan, a "Replacement Restricted Stock Award" means an award (i) of restricted stock, (ii) that has a value at least equal to the value of the Restricted Stock being replaced, (iii) that relates to publicly traded equity securities of the Employer, (iv) the tax consequences of which are not less favorable to the Participant than the tax consequences of the Restricted Stock being replaced, (v) that provides that all substantial risks of forfeiture and restrictions on transfer applicable thereto shall lapse and terminate in full upon a termination of the Participant's employment with the Employer (A) by the Participant for Good Reason, or (B) by the Employer other than for Cause or any other Detrimental Activity, with the termination occurring in either case within a period of two years after the Change in Control, and (vi) the other terms and conditions of which are not less favorable to the Participant than the terms and conditions of the Restricted Stock being replaced (including the provisions that would apply in the event of a subsequent Change in Control). Without limiting the generality of the foregoing, the Replacement Restricted Stock Award may take the form of a continuation of the Restricted Stock being replaced if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 23(c) are satisfied will be made by the Board, as constituted immediately before the Change in Control, in its sole discretion.
- (d) Upon a Change in Control occurring prior to such time as the Restriction Period applicable to any grant of a Restricted Stock Unit to a Participant has lapsed or terminated, and while the Participant is an employee of the Company or a Subsidiary, to the extent the Restriction Period has not then or theretofore lapsed or terminated, the Restriction Period shall lapse and terminate, except to the extent that a Replacement Restricted Stock Unit Award is provided to the Participant for such Restricted Stock Unit effective concurrently with or prior to the Change in Control. For purposes of this Plan, a "Replacement Restricted Stock Unit Award" means an award (i) of restricted stock units, (ii) that has a value at least equal to the value of the Restricted Stock Unit being replaced, (iii) that relates to publicly traded equity securities of the Employer, (iv) the tax consequences of which are not less favorable to the Participant than the tax consequences of the Restricted Stock Unit being replaced, (v) that provides that the Restriction Period shall lapse and terminate in full upon a termination of the Participant's employment with the Employer (A) by the Participant for Good Reason, or (B) by the Employer other than for Cause or any other Detrimental Activity, with the termination occurring in either case within a period of two years after the Change in Control, and (vi) the other terms and conditions of which are not less favorable to the Participant than the terms and conditions of the Restricted Stock Unit being replaced (including the provisions that would apply in the event of a subsequent Change in Control). Without limiting the generality of the foregoing, the Replacement Restricted Stock Unit Award may take the form of a continuation of the Restricted Stock Unit being replaced if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 23(d) are satisfied will be made by the Board, as constituted immediately before the Change in Control, in its sole discretion.
- (e) For purposes of the Plan, except as may be otherwise prescribed by the Board or Chief Executive Officer or his delegatee or delegatees, as applicable, in an Evidence of Award made under the Plan, the term "Good Reason" means with respect to a Participant:
 - (i) the Employer fails to make any payment when due of the Participant's Base Salary (as defined below) or any incentive compensation to which the Participant is entitled;
 - (ii) any material decrease in the Participant's rate of Base Salary or a material reduction of the Participant's maximum incentive compensation opportunity;
 - (iii) the Employer requires the Participant to work out of an office that is more than 50 miles away from the Participant's office location at the time of the Change in Control for more than 30 consecutive days; or

(iv) the Disability or death of the Participant;

and in each case the Participant has provided the Employer with written notice within thirty (30) days after the initial event which the Participant believes constitutes "Good Reason," describing such event, and, in the case of events other than those described in clause (iv), the Employer has failed to remedy the situation within thirty (30) days after receipt of notice.

- (f) For purposes of the Plan, the term "Base Salary" means, at any time, the then regular gross annual rate of salary payable to a Participant as annual salary, including amounts withheld or deferred for any reason, including any amounts not includible in income for U.S. federal income tax purposes as a result of elections by the Participant or the Employer that would have been includible in income absent such elections.
- (g) For purposes of the Plan, the term "Employer" means the Company or its successor in the Change in Control (or another entity that is affiliated with the Company or its successor following the Change in Control). In addition, following a Change in Control, to the extent that a provision of the Plan references the Company, such reference shall be deemed to be a reference to the Employer where appropriate in the context.
- (h) For purposes of the Plan, except as may be otherwise prescribed by the Board or Chief Executive Officer or his delegate or delegates, as applicable, in an Evidence of Award made under the Plan, the term "Disability" shall have the meaning used for purposes of the Employer's long-term disability plan as in effect at the time the Disability is claimed to have occurred.

24. Miscellaneous Provisions.

- (a) The Company will not be required to issue any fractional Shares pursuant to this Plan. The Board or the Chief Executive Officer or his delegatee or delegatees, as applicable, may provide for the elimination of fractions or for the settlement of fractions in cash.
- (b) This Plan will not confer upon any Participant any right with respect to continuance of employment or other service with the Company or any Subsidiary, nor will it interfere in any way with any right the Company or any Subsidiary would otherwise have to terminate such Participant's employment or other service at any time.
- (c) To the extent that any provision of this Plan would prevent any Option Right that was intended to qualify as an Incentive Stock Option from qualifying as such, that provision will be null and void with respect to such Option Right. Such provision, however, will remain in effect for other Option Rights and there will be no further effect on any provision of this Plan.
- (d) No award under this Plan may be exercised by the holder thereof if such exercise, and the receipt of cash or stock thereunder, would be, in the opinion of counsel selected by the Board, contrary to law or the regulations of any duly constituted authority having jurisdiction over this Plan.
- (e) Absence on leave approved by a duly constituted officer of the Company shall not be considered interruption or termination of service of any employee for any purposes of this Plan or awards granted hereunder, except that no awards may be granted to an employee while he or she is absent on leave.
- (f) No Participant shall have any rights as a stockholder with respect to any shares subject to awards granted to him or her under this Plan prior to the date as of which he or she is actually recorded as the holder of such shares upon the stock records of the Company.
- (g) The Board or the Chief Executive Officer or his delegatee or delegates, as applicable, may condition the grant of any award or combination of awards authorized under this Plan on the surrender or deferral by the Participant of his or her right to receive a cash bonus or other compensation otherwise payable by the Company or a Subsidiary to the Participant.
- (h) If any provision of this Plan is or becomes invalid or unenforceable in any jurisdiction, or would disqualify this Plan or any award under any law deemed applicable by the Board, such provision shall be construed or deemed amended or limited in scope to conform to applicable laws or, in the discretion of the Board, it shall be stricken and the remainder of this Plan shall remain in full force and effect.

STERIS PLC MANAGEMENT INCENTIVE COMPENSATION PLAN
(As Assumed, Amended and Restated Effective March 28, 2019)

On March 28, 2019, the Redomiciliation of STERIS plc, a public limited company organized under the laws of England and Wales (“STERIS UK”), from the United Kingdom to Ireland (the “Redomiciliation”) pursuant to a court-approved scheme of arrangement under English law (the “Scheme”) was completed. Pursuant to the Redomiciliation, STERIS UK became an indirect subsidiary of a public limited company incorporated under the laws of Ireland, also named STERIS plc (“STERIS IE”). In connection with the Redomiciliation, the STERIS plc Management Incentive Compensation Plan maintained by STERIS UK (the “Prior STERIS UK Management Incentive Compensation Plan”) was assumed by STERIS IE. Therefore, upon the Scheme becoming effective, the Prior STERIS UK Management Incentive Compensation Plan is hereby assumed, amended and restated as set forth herein, in order to reflect the Redomiciliation.

1. **Objective.** The objective of this STERIS plc Management Incentive Compensation Plan (the “Plan”) is to encourage greater initiative, resourcefulness, teamwork, efficiency, and achievement of objectives on the part of key employees whose performance and responsibilities directly affect the performance of STERIS IE (“STERIS”, which definition shall include STERIS UK for the period preceding the date on which the Scheme becomes effective) and its subsidiaries (collectively, together with STERIS, the “Company”). The Plan is hereby assumed, amended and restated effective as of the date on which the Scheme becomes effective. Except as otherwise expressly provided herein, the Plan provisions in effect prior to the date of this assumption, amendment and restatement shall not be impacted and shall remain in full force and effect in respect of periods prior to such date.

2. **Eligibility.** Participation in the Plan will be limited to those key employees that are selected for participation on an annual basis and will normally include employees at or above the rank of Manager. Key employees selected for participation each year will be notified of their participation and given the parameters for bonus calculations early in the fiscal year.

A participant will be eligible to receive a bonus earned under the Plan for a particular fiscal year if and only if he or she remains in the employ of the Company through the end of that fiscal year, unless otherwise determined by the CEO of STERIS, or with respect to executive officers and other senior managers reporting to the CEO of STERIS, by the Compensation Committee of the Board of Directors of STERIS (“Committee”).

3. **Target Bonus.** Each participant will be assigned a percentage target bonus based upon his or her position and level within the Company. The target bonus will range from five percent to one hundred twenty-five percent of the participant’s base salary.

4. **Financial Goals.** Each year the Committee will select a threshold performance target or targets for the Company, the attainment of which will be a prerequisite to the payment of any bonuses under the Plan. In addition, the Committee will select one or more measures of current year financial performance for the Company as a whole, such as revenue growth, free cash flow, earnings before interest and taxes (EBIT), margins, and net income, to be used as goals for determining the payment of bonuses under the Plan. Each year the Committee (or its delegatee) may also select one or more measures of financial performance for Company business segments or business units to be used for determining the payment of bonuses under the Plan for participants who are associated with such segments or units. The Committee (or its delegatee) may also determine that a participant’s bonus eligibility will depend in part on goals for the Company as a whole and in part on goals for one or more business segments or business units. For each financial goal, the Committee will designate numerical “threshold,” “target,” and “maximum” levels of achievement. The maximum will be assigned a percentage of target up to 200%. The Committee may adjust the threshold, target and maximum levels of achievement for goals and/or achievement results if the Company records a special charge or credit or other conditions or special items occur that the Committee determines should be disregarded or reflected, either partially or in their entirety, when calculating the amounts of bonuses to be paid under the Plan. These conditions may include, but are not limited to, those described in Section 12.

5. **Weighting of Goals.** Each year during which the Committee selects more than one goal to be applicable to any participant or group of participants, the Committee will also specify the weight to be given to each such goal. For example, the Committee might determine to give 75% weight to EBIT and 25% weight to free cash flow.

6. **Achievement Percentages.** The threshold, target, and maximum performance target levels will be determined by the Committee, with each target or goal based on Company performance with respect to that goal. For example:

- (a) If performance is below the threshold level, the bonus achievement percentage will be 0.
- (b) If performance is at the target level, the bonus achievement percentage will be at 100.
- (c) If performance is at or above the maximum level, the bonus achievement percentage will be the assigned maximum percentage.

For performance at any level between the threshold and target or target and maximum, the bonus achievement percentage will be interpolated (unless otherwise established by the Committee). For example, if performance is exactly half way between the threshold and target, the bonus achievement percentage will be 50%.

7. **Individual Performance.** Upon determination of a participant's bonus based on Company performance, the participant's personal performance is considered when determining the final bonus amount.

8. **Calculation of Bonuses.** No bonuses will be paid for a fiscal year unless the performance of the Company is at least equal to the threshold performance target(s) level selected by the Committee for the year. Assuming that the criterion is met, a participant's bonus will be determined by multiplying his or her target bonus by the achievement percentages attained during the year, taking into account the weighting of goals, as appropriate. If the threshold level is not attained for any goal, no bonus will be earned with respect to that goal. The bonus earned by any participant during a fiscal year based on Company and / or business segment or unit performance may range from zero (if performance is below threshold on all goals or in other circumstances) to a maximum percentage of target bonus selected by the Committee (if performance is at or above maximum on all goals). A participant's bonus amount may be decreased or eliminated, or may be increased based on personal performance. The aggregate bonuses payable to all participants in respect of any fiscal year are subject to the determination of the Committee and may not exceed the pool amount for that year.

9. **Pool Amount.** A pool amount is calculated for bonuses payable for each fiscal year. The aggregate bonuses payable to all participants in respect of any fiscal year may not exceed the pool amount for that fiscal year. The pool amount is equal to the sum of the bonus payments all participants would be entitled to receive based upon Company and/or business segment or unit performance without giving effect to personal performance.

10. **Payment of Earned Bonuses.** Unless the Committee determines not to pay bonuses or to pay all or any part of bonuses under the Plan earlier, bonuses earned under the Plan will be paid to participants not later than two and one-half (2 1/2) months after the end of the fiscal year in which they are earned, subject to Section 14.

11. **Midyear Additions and Adjustments.** An individual assuming a key position during a fiscal year may be included in the Plan and be eligible for a pro rata portion of a full year bonus based upon the base salary earned while a participant. A participant whose position or level within the Company changes during a fiscal year may be assigned an increased or decreased target bonus for the year taking into account the participant's new position and compensation.

12. **Effect of Changes in Operations.** If, during any fiscal year, the operations of the Company are materially altered, whether by an acquisition of substantial additional assets or one or more lines of business, disposition of substantial existing assets or one or more existing lines of business, merger, consolidation, or similar event, the Committee may, in its sole discretion, adjust the parameters of the Plan for that fiscal year in such a manner as to preserve to the participants the same relative prospects for earning a bonus under the Plan as would have been the case if the material alteration had not occurred. If the Company disposes of an entire operating division or line of business during a fiscal year, the Company may make to each participant, if any, who ceases to be employed by the Company as a result of that disposition, an "Interim Payment" in the same amount, at the same time, and with the same effect, as if the disposition constituted a Change of Control as defined in Section 14 below.

13. **Bonus Forfeiture.** If the Company's financial statements for any fiscal year are required to be restated due to material noncompliance with any financial reporting requirement as a result of intentional misconduct of a Plan participant ("Forfeiting Participant"), the individual Forfeiting Participant shall return or forfeit, as applicable, all or a portion (but not more than one hundred percent (100%)) of the Plan award or payment at the request of the Board of Directors of STERIS (the "Board") or the Committee, in addition to all other rights and remedies the Company may have in respect of the Forfeiting Participant. The amount to be recovered from the Forfeiting Participant shall be the amount by which the bonus or incentive compensation award exceeded the amount that would have been

payable had the Company's financial statements been initially filed as restated (including, but not limited to, the entire Plan award), as determined by the Board or the Committee. The Committee shall determine whether the Company shall effect any such recovery (i) by seeking repayment from the Forfeiting Participant, (ii) by reducing (subject to applicable law and the terms and conditions of the applicable plan, program or arrangement) the amount that would otherwise be payable to the Forfeiting Participant under any compensatory plan, program or arrangement maintained by the Company, (iii) by withholding payment of future increases in compensation (including the payment of any discretionary bonus amount) or grants of compensatory awards that would otherwise have been made in accordance with the Company's compensation practices, (iv) by any combination of the foregoing, and/or (v) by any other method. Without limiting the generality of the foregoing, it is understood and agreed as a condition to participation in the Plan, and/or receipt of any bonus hereunder, that the Committee may impose additional bonus forfeiture provisions in respect of Plan participants for the 2019 and subsequent fiscal years, and to the extent required by law, for prior fiscal years.

14. **Effect of a Change of Control.** Within twenty days after the occurrence of the first Change of Control (as defined below) to occur in any fiscal year, the Company may pay to each participant an interim lump-sum cash payment (the "Interim Payment") with respect to his or her participation in the plan. The amount of the Interim Payment shall be equal to the dollar amount of the participant's target bonus for the entire fiscal year multiplied by a fraction, the numerator of which is the number of months between the beginning of the fiscal year and the end of the month in which the Change of Control occurs and the denominator of which is 12. The making of the Interim Payment will not reduce the obligation of the Company to make a final payment under the terms of the Plan, but the amount of any Interim Payment shall be offset against any later payment due under the Plan for the fiscal year in which the Change of Control occurs. Except as an offset against a final payment as provided in the immediately preceding sentence, the amount of the Interim Payment will not be offset against any amount due to the participant from or on behalf of the Company and a participant will not in any circumstances be required to refund any portion of the Interim Payment to the Company, except as provided in Section 13.

For purposes of the Plan, a "Change of Control" shall be deemed to have occurred if at any time or from time to time while this Plan is in effect:

- (a) Any person (other than STERIS, any of its subsidiaries, any employee benefit plan or employee stock ownership plan of STERIS, or any person organized, appointed, or established by STERIS for or pursuant to the terms of any such plan), alone or together with any of its affiliates, becomes the beneficial owner of 15% or more (but less than 50%) of the ordinary shares of STERIS then outstanding;
- (b) Any person (other than STERIS, any of its subsidiaries, any employee benefit plan or employee stock ownership plan of STERIS, or any person organized, appointed, or established by STERIS for or pursuant to the terms of any such plan), alone or together with any of its affiliates, becomes the beneficial owner of 50% or more of the ordinary shares of STERIS then outstanding;
- (c) Any person commences or publicly announces an intention to commence a tender offer or exchange offer the consummation of which would result in the person becoming the beneficial owner of 15% or more of the ordinary shares of STERIS then outstanding;
- (d) At any time during any period of 24 consecutive months, individuals who were directors at the beginning of the 24-month period no longer constitute a majority of the members of the Board, unless the election, or the nomination for election by STERIS's shareholders, of each director who was not a director at the beginning of the period is approved by at least a majority of the directors who (i) are in office at the time of the election or nomination and (ii) were directors at the beginning of the period; or
- (e) (i) STERIS is merged or consolidated with another corporation and those persons who were shareholders of STERIS immediately before the merger or consolidation receive or retain less than 60% of the stock of the surviving or continuing corporation, (ii) there occurs a sale or other disposition of all or substantially all of the assets of STERIS, or (iii) STERIS is dissolved.

Notwithstanding anything herein to the contrary, if an event described in clause (b), clause (d), or clause (e) above occurs, the occurrence of that event will constitute an irrevocable Change of Control. Furthermore, notwithstanding anything herein to the contrary, if an event described in clause (c) occurs, and the Board either approves such offer or takes no action with respect to such offer, then the occurrence of that event will constitute an irrevocable Change of Control. On the other hand, notwithstanding anything herein to the contrary, if an event described in clause (a) above occurs, or if an event described in clause (c) occurs and the Board does not either approve such offer or take no action with respect to such offer as described in the preceding sentence, and a majority of those members of the Board who were directors prior to such event determine, within the 90-day period beginning on the date such event occurs, that the event should not be treated as a Change of Control, then, from

and after the date that determination is made, that event will be treated as not having occurred. If no such determination is made, a Change of Control resulting from any of the events described in the immediately preceding sentence will constitute an irrevocable Change of Control on the 91st day after the occurrence of the event. For the avoidance of doubt, the Redomiciliation, or the transactions contemplated in conjunction with the Redomiciliation, do not constitute a Change of Control for purposes of the Plan.

15. **No Right to Compensation or Continued Employment.** Neither participation in the Plan, the provision for or payment of any bonus hereunder nor any action of the Company, the Board or the Committee with respect to the Plan shall be held or construed to confer upon any person (a) any legal right to receive, or any interest in, any bonus or any other benefit under the Plan, (b) any legal right to continue to serve as an officer or employee of STERIS or any subsidiary comprising part of the Company, or (c) any relief from or modification to any agreement with or other obligation to the Company. Payment or other Company action described in this Plan is solely at the discretion of the Committee and/or the Board.

16. **Withholding.** The Company shall have the right to withhold, or require a participant to remit to the Company, an amount sufficient to satisfy any applicable federal, state, local or foreign withholding tax requirements imposed with respect to the payment of any bonus.

17. **Nontransferability.** Except as expressly provided by the Committee, the rights and benefits under the Plan shall not be transferable or assignable.

18. **Amendment and Termination.** The Committee may amend the Plan from time to time or terminate the Plan at any time.

19. **Disputes and Disagreements.** If there is any dispute or disagreement as to the interpretation of the Plan, or as to any question or right arising from or related to the Plan, the decision of the Committee shall be final and binding on all persons except in the case of manifest error.

STERIS plc
Senior Executive Severance Plan

STERIS plc
Senior Executive Severance Plan,
As Adopted Effective March 28, 2019

Background

A. STERIS plc establishes this severance plan, effective as of March 28, 2019, to provide severance benefits to specified executives of STERIS and its Affiliates upon termination of employment.

B. The Plan is adopted by STERIS because it considers the establishment and maintenance of a sound management to be essential to protecting and enhancing the best interests of STERIS and its shareholders, and STERIS recognizes in this connection that, as is the case with many publicly held corporations, the possibility of a Change in Control or a termination of an Executive's employment may arise and that such possibilities, and the uncertainty and questions which they may raise among management, may result in the departure or distraction of management personnel to the detriment of STERIS and its shareholders.

C. Accordingly, the Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of the management of the Company (as hereinafter defined) to their assigned duties without distraction in circumstances arising from the possibility of a Change in Control (as hereinafter defined) of STERIS or a termination of an Executive's employment, and adopted the Plan.

NOW, THEREFORE, the Plan is hereby approved and adopted to provide as follows:

Article 1. Term of Plan and Change in Control

1.1 Term. This Plan shall continue in effect until terminated by STERIS. STERIS may terminate this Plan entirely or terminate any individual Executive's participation in the Plan at any time by: (a) giving all Executives at least twelve (12) months prior written notice of Plan termination if terminating the Plan in its entirety or (b) giving the affected Executive at least twelve (12) months prior written notice if terminating the affected Executive's participation in the Plan. Any notice provided pursuant to the preceding sentence shall specify the date (in compliance with the preceding termination sentence) as of which such termination shall be effective. Following delivery of such notice by STERIS, this Plan or the Executive's participation in the Plan, as the case may be, along with all corresponding Plan rights, duties, and covenants, other than those contained in Articles 5 and 6 and in Sections 7.3, 9.2, 9.10, 9.11 and 9.12 shall terminate on the date indicated in such notice, except that any right to Severance Benefits that shall have accrued to Executive prior to the effective date specified in such notice shall not be affected by such termination and such Severance Benefits shall be provided as if such notice had not been given.

1.2 Change in Control and Plan Term. Notwithstanding Section 1.1, in the event of a Change in Control during the term of the Plan, STERIS may not terminate the Plan or the participation of any individual Executive who is a participant at the time the Change in Control

occurs during the period beginning on the date of the Change in Control through the second anniversary of the Change in Control. STERIS shall cause any successor entity in a Change in Control to expressly assume the Plan, as further provided in Section 8.1.

Article 2. Definitions

Wherever used in this Plan, the following capitalized terms shall have the meanings set forth below:

(a) “**Affiliate**” means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with STERIS. For purposes of this definition, “control” means the power to direct the management and policies of a Person, directly or through one of more intermediaries, whether through ownership of voting securities, by contract, or otherwise.

(b) “**Base Salary**” means, at any time, the then regular gross annual rate of salary payable to Executive as annual salary, including amounts withheld or deferred for any reason, including any amounts not includible in income for federal income tax purposes as a result of elections by the Executive or the Company that would have been includible in income absent such elections.

(c) “**Board**” means the Board of Directors of STERIS and/or the Committee.

(d) “**Cause**” means the occurrence of any one or more of the following:

(i) The Executive’s conviction of a felony;

(ii) The Executive’s indictment for a felony as a result of any acts or omissions in the operation of the Company’s business, except to the extent that such acts or omissions are fully consistent with Company policy and industry practices;

(iii) The Executive’s indictment for a felony that is not as a result of any acts or omissions in the operation of the Company’s business but has a material adverse effect upon the Company, its business or reputation or the Executive’s ability to perform his/her duties;

(iv) Fraud, misappropriation or embezzlement by the Executive whether or not involving the Company;

(v) The Executive’s material breach of his/her covenants under this Plan or any of the Other Agreements which, if curable, has not been cured within the applicable time period if any, set forth therein and, if not so specified, promptly (taking into account the nature of the conduct and the actions that must be taken to effect the cure) after receipt by the Executive of notice thereof from the Company; or

(vi) The Executive’s gross misconduct, gross negligence, conduct involving moral turpitude, or insubordination, that has a material adverse effect upon the Company, its business or reputation or the Executive’s ability to perform his/her duties.

(e) “**Change in Control**” means with respect to any Executive for purposes of this Plan, a Change in Control within the meaning of the most recent Equity Plan assumed or adopted by STERIS, or if a different definition of such term is contained in the Executive’s most recent Evidence of Award, “Change in Control” shall have the meaning contained in such Evidence of Award, in each case to the extent occurring subsequent to March 28, 2019.

(f) “**Code**” means the U.S. Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated thereunder.

(g) “**Committee**” means the Compensation Committee of the Board, or another committee of the Board appointed by the Board to administer this Plan.

(h) “**Company**” means and includes STERIS and all Persons from time to time constituting Affiliates.

(i) “**Disability**” or “**Disabled**” shall have the meaning used for purposes of STERIS Corporation’s long term disability plan as in effect at the time the Disability is claimed to have occurred.

(j) “**Effective Date of Termination**” means the date on which a Qualifying Termination occurs, as provided in Section 3.1, which triggers the payment of Severance Benefits, or such other date upon which the Executive’s employment with the Company terminates for reasons other than a Qualifying Termination.

(k) “**Equity Plan**” means the STERIS plc 2006 Long-Term Equity Incentive Plan, as assumed and as amended from time to time, and/or any similar plan that replaces or supplements such 2006 Long-Term Equity Incentive Plan.

(l) “**Evidence of Award**” means an Evidence of Award within the meaning of the Equity Plan or any similar agreement or instrument providing for equity or equity related award grants in respect of STERIS.

(m) “**Executive**” means the Chief Executive Officer of STERIS and all other employees of the Company whose participation in the Plan has been approved by the Board, and whose participation in the Plan has not terminated pursuant to the provisions hereof. For the avoidance of doubt, all persons who are Executives immediately prior to March 28, 2019 shall remain Executives immediately after the effectiveness of the Plan.

(n) “**General Release**” has the meaning set forth in Section 3.3.

(o) “**Good Reason**” means, with respect to an Executive:

(i) the Company fails to make any payment when due of the Executive’s Base Salary or any incentive compensation to which the Executive is entitled;

(ii) any material decrease in the Executive's rate of Base Salary or a material reduction of the Executive's maximum incentive compensation opportunity; provided that any such decrease or reduction, will not be considered "Good Reason" if, prior to any Change in Control occurring subsequent to March 28, 2019, similar change(s) are recommended by STERIS's independent compensation consultant or the Board for general application to other current executives; provided further the failure to extend or renew any Other Severance Arrangement of any Executive or the termination of any Other Severance Arrangement in accordance with its terms or by agreement of the parties does not constitute "Good Reason" with respect to the Executive;

(iii) the Company requires the Executive to work out of an office that is more than 50 miles away from the Executive's office location at the time the Executive receives his or her notice of participation for more than 30 consecutive days; or

(iv) Disability or death of the Executive; or

(v) in the case of the STERIS CEO, if the shareholders of STERIS fail to elect or re-elect the CEO to the Board of Directors of STERIS,

and in each case described in clause (i), (ii) or (iii), (A), the Executive has provided the Company with written notice within thirty (30) days after the initial event which the Executive believes constitutes "Good Reason," describing such event, and (B) the Company has failed to cure the situation within thirty (30) days after receipt of notice.

(p) "**Notice of Termination**" means a written notice provided by STERIS or the Executive indicating that the Executive's employment is being terminated. In the event the Executive provides such notice, the Notice of Termination shall indicate the specific termination provision in this Plan relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for the Executive's termination of the Executive's employment under the provision so indicated.

(q) "**Old STERIS**" means STERIS plc, a public limited company organized under the laws of England and Wales, and STERIS Corporation, an Ohio corporation, as applicable.

(r) "**Other Agreements**" means with respect to an Executive restricted share agreements, stock option agreements, or similar agreements entered into by the Executive in conjunction with any Equity Plan or predecessor plan, any non-compete, confidentiality and other similar agreements between STERIS or Old STERIS and the Executive, and STERIS's and Old STERIS's codes and policies in effect now or in the future.

(s) "**Other Severance Arrangement**" has the meaning set forth in Section 9.2.

(t) "**Person**" means any individual and any corporation, partnership, trust, unincorporated organization, association, limited liability company or other entity or group.

(u) "**Plan**" means the STERIS plc Senior Executive Severance Plan, as the same may be amended from time to time.

(v) “**Qualifying Termination**” means any of the events described in Section 3.1, the occurrence of which triggers the payment of Severance Benefits.

(w) “**Separation from Service**” has the meaning set forth in Section 3.1.

(x) “**Severance Benefits**” means those benefits provided pursuant to Sections 4.2(c), 4.2(d) and 4.2(e).

(y) “**STERIS**” means STERIS plc, a public limited company organized under the laws of Ireland, and any successor thereto as provided in Section 8.1.

Article 3. Severance Eligibility/Conditions.

3.1 Qualifying Termination. STERIS shall pay Severance Benefits and other benefits to an Executive, as such Severance Benefits and other benefits are described in Section 4.2, upon the occurrence of any one or more of the following events (a “Qualifying Termination”):

(a) Within twelve (12) calendar months following a Change in Control and prior to termination of the Plan or termination of the Executive’s participation therein pursuant to Section 1.2, the Executive incurs a Separation from Service other than:

- (i) By the Company for Cause; or
- (ii) By the Executive without Good Reason.

(b) At any time other than as described in Section 3.1(a) and prior to the termination of the Plan or termination of the Executive’s participation therein pursuant to Section 1.2, the Executive incurs a Separation from Service other than:

- (i) By the Company for Cause; or
- (ii) By the Executive without Good Reason.

A “Separation from Service” shall be deemed to have occurred on the date on which the level of bona fide services reasonably anticipated to be performed by the Executive is twenty percent (20%) or less (including zero) of the average level of bona fide services performed by such Executive during the immediately preceding thirty-six (36) month period (or the full period of services if the Executive has been providing services for less than thirty-six (36) months). For the avoidance of doubt, a complete termination of Executive’s employment and other service relationships with STERIS and all Affiliates constituting the Company shall be a Separation from Service. A Separation from Service by an Executive shall be treated as having occurred with Good Reason only if the Executive terminates his employment and all other service relationships with STERIS and all such Affiliates within thirty (30) days after the end of the Company’s cure period described in Section 2(o).

3.2 Severance Benefits. The Executive shall not be entitled to receive Severance Benefits if the Executive's employment with Company ends for reasons other than a Qualifying Termination.

3.3 General Release and Other Agreements. As a condition to receiving Severance Benefits under this Plan, prior to the 60th day following the date of the Executive's Qualifying Termination, the Executive shall have executed (i) a general release of claims in favor of STERIS, its current and former Affiliates and shareholders, and the current and former directors, officers, employees, and agents thereof, in the form prescribed by STERIS (a "General Release") and under procedures determined by STERIS in its discretion to be adequate, to effectively waive all claims under applicable law, and any period for revocation of such General Release shall have expired and (ii) at STERIS's option, the Executive shall have executed a written affirmation in such form as STERIS may require of Executive's obligations under Articles 5 and 6 hereof and under all nondisclosure and non-competition agreements and similar agreements to which Executive is party, including the Other Agreements.

3.4 Notice of Termination. Any Separation from Service (including a termination of employment of Executive) by the Company or by the Executive shall be communicated by Notice of Termination to the other party. In the event an Executive provides written notice to STERIS of an alleged Good Reason event and subsequently terminates his/her employment pursuant to Section 2(o) and Section 3.1, then such notice shall constitute a Notice of Termination.

3.5 Disability. Notwithstanding any provision of the Plan to the contrary, if an Executive becomes Disabled after the date of the Executive's Qualifying Termination, such Executive shall not be entitled to benefits under any short-term or long-term disability plan of Company.

Article 4. Severance Benefits and Other Benefits.

4.1 General Conditions for Severance Benefits. Subject to Section 3.3 and the other provisions hereof, the Company shall pay the Executive the benefits, including the Severance Benefits, as described in Section 4.2, if the Executive receives or delivers a Notice of Termination in respect of a Qualifying Termination of the Executive's employment pursuant to Section 3.1.

4.2 Benefits. Severance Benefits to be provided to the Executive pursuant to this Section 4.2 shall be the following:

(a) An amount equal to the Executive's unpaid Base Salary, unreimbursed business expenses, and all other items earned by and owed to the Executive through and including the date of the Qualifying Termination shall be paid in cash to the Executive within thirty days after the date of his or her Effective Date of Termination. Such payment shall constitute full satisfaction for these amounts owed to the Executive.

(b) Any amount payable to the Executive under the applicable management incentive compensation plan then in effect in respect of the most recently completed fiscal year, to the extent not theretofore paid, shall be paid in cash to the Executive in a single lump sum at the applicable time provided in such plan. Such payment shall constitute full satisfaction for such amount owed to the Executive in respect of such fiscal year.

(c) An amount equal to one (1) times the Executive's annual rate of Base Salary in effect immediately prior to the date of his or her Qualifying Termination; provided, however, in the case of an Executive (x) whose Qualifying Termination occurs under the circumstances described in 3.1(a) or (y) whose Qualifying Termination is a Separation from Service by the Company without Cause that occurs within twelve (12) months prior to a Change in Control and such Separation from Service occurs at the request of any party involved in the Change in Control transaction, then in either case the amount payable under this Section 4.2(c) to the Executive shall be two (2) times the Executive's annual rate of Base Salary in effect upon the date of the Qualifying Termination or, if greater, the Executive's annual rate of Base Salary in effect immediately prior to the occurrence of the Change in Control. Subject to Section 9.2 and the following sentence, such amount shall be paid in equal monthly installments or more frequent installments as determined by STERIS over a twelve (12) month period commencing upon the date of the Executive's Separation from Service, payable on the same schedule that would have existed had the Executive remained in the employ of the Company. Notwithstanding the foregoing, the first payment shall be made on the 61st day after the Executive's Separation from Service and shall include all amounts that would have been paid prior to such first payment date but for this sentence.

(d) An amount equal to the annual bonus the Executive would have earned under the applicable management incentive compensation plan for the fiscal year in which the Qualifying Termination occurs, determined based on (i) the applicable targets and thresholds and STERIS's financial performance, at the attainment percentage approved by the Board (and treating individual performance as having achieved expectations) under such incentive compensation plan for such fiscal year and (ii) adjusted on a pro rata basis based on the number of months the Executive was actually employed during such fiscal year (full credit shall be given for partial months of employment), which amount shall be paid in cash to the Executive in a single lump sum at the applicable time provided in such plan. Such payment shall constitute full satisfaction for such amount owed to the Executive under such plan for such fiscal year.

(e) The Company shall allow Executive, at Executive's expense, to continue to participate in the Company's medical and dental insurance coverages as are in effect from time to time for Company employees until the earlier of (x) Executive's eligibility under another employer's medical or dental plan, or (y) expiration of the Executive's eligibility to participate in such coverages pursuant to COBRA, and shall reimburse the Executive for the monthly cost thereof incurred by Executive during the first twelve (12) months subsequent to the date of the Executive's Qualifying Termination. Subject to Section 9.2, each such reimbursement shall be made within ten (10) days after the end of the month for which such reimbursement is made, provided that the first reimbursement payment shall be made on the 61st day after the Executive's Separation from Service and shall include all reimbursement amounts that would have been paid prior to such first payment date but for this proviso. Executive agrees that the period of medical and dental coverage under the Company's plans under this Section shall count against the obligation to provide continuation coverage under COBRA and ERISA.

(f) Any exercise or other rights of Executive with respect to Executive's interests in STERIS stock, restricted stock, stock options, stock appreciation, or other equity related interests shall continue to be subject to the terms and conditions of the applicable Equity Plans and/or predecessor plans, as applicable, and the Executive's applicable Evidence(s) of Award and/or evidences of award under predecessor plans, as applicable, which shall remain in full force and effect, in accordance with their respective terms including without limitation the requirements of "Good Standing", confidentiality and non-competition.

(g) Notwithstanding the foregoing, if the payment of any amount of Severance Benefits to the Executive before the date which is six months after the date of Executive's Separation from Service would cause all or any portion of the Severance Benefits to be subject to inclusion in the Executive's gross income for federal income tax purposes under Section 409A(a)(i)(A) of the Code, then the payment of any such amount shall be delayed until the first business day after such date (or, if earlier, the date of the Executive's death).

Article 5. Protective Covenants. Executive agrees that the Other Agreements shall apply to Executive and remain in full force and effect subject to their terms, excluding any severance policy, benefits, or other post termination obligation of the Company, except as specified in Section 4.2 of this Plan or except for any Other Severance Arrangement. This Plan shall be in addition to and not in substitution for such Other Agreements, provided that any material breach, default or violation by Executive under this Plan or the Other Agreements or any Other Severance Arrangement, shall constitute a breach of each and every Other Agreement and any Other Severance Arrangement between STERIS and Executive, if so determined by STERIS. This Plan and the Other Agreements are separate and distinct obligations and are intended to supplement, not conflict with, each other. However, in the event of any conflict between the terms of those Other Agreements and this Plan, such conflict shall be governed by the terms of this Plan. Executive acknowledges and agrees that (i) adequate consideration has been provided for this Plan and the Other Agreements and each is binding on Executive, and (ii) both during and after employment with the Company, Executive will freely assist and cooperate with the Company concerning matters in his or her knowledge or arising from or relating to responsibilities in respect of the Company.

Article 6. Confidentiality. As used in this Plan, Confidential Information means any information concerning STERIS or any Affiliate of STERIS or otherwise concerning the Company that is not ordinarily provided to Persons who are not employees of the Company except pursuant to a confidentiality agreement, provided that any information that is or becomes publicly known, other than as a result of a breach of this provision by Executive, shall not be or shall cease to be Confidential Information. Executive shall not disclose Confidential Information to any Person other than: (a) an officer, director or employee of STERIS or any Affiliate who needs to know such information in his or her capacity as such, or (b) an attorney who has been retained by and represents STERIS or an Affiliate with respect to matters relating to the Company and in accordance with attorney/client privilege. Executive shall not use Confidential Information for any purpose unrelated to duties as an officer, director or employee of STERIS or any Affiliate. Nothing in this Plan will prohibit Executive from disclosing Confidential Information as necessary to comply with valid legal process or investigations or to fulfill a legal duty of Executive.

Article 7. Contractual Rights and Legal Remedies.

7.1 Payment Obligations Absolute. Except as otherwise provided in Section 7.3 below, and subject to satisfaction of the conditions herein contained, STERIS's obligation to make the payments and the arrangements provided for herein shall not be affected by any circumstances, including, without limitation, any offset, counterclaim, recoupment, defense, or other right which STERIS or any Affiliate may have against the Executive or anyone else. All amounts payable by STERIS hereunder shall be paid without notice or demand. The Executive shall not be obligated to seek other employment in mitigation of the amounts payable or arrangements made under any provision of this Plan, and the obtaining of any such other employment shall in no event effect any reduction of STERIS's obligations to make the payments and arrangements required to be made under this Plan, except to the extent provided in Section 4.2(e).

7.2 Contractual Rights to Benefits. This Plan establishes and vests in the Executive a contractual right to the benefits to which he or she is entitled hereunder, subject to the other provisions hereof. However, nothing herein contained shall require or be deemed to require, or prohibit or be deemed to prohibit, STERIS to segregate, earmark, or otherwise set aside any funds or other assets, in trust or otherwise, to provide for any payments to be made or required hereunder.

7.3 Return of Severance Benefits. If at any time the Executive breaches any provision of (i) the General Release or (ii) Section 5 or 6 hereof (or the Other Agreements), or any obligations of the Executive affirmed under Section 3.3(ii), each as executed by the Executive in accordance with Section 3.3 or pursuant to or as specified in the other provisions of this Plan, then in addition to all other rights and remedies available to it in law or equity, STERIS may cease to provide any further Severance Benefits and other benefits under this Plan, and upon STERIS's written demand, the Executive shall repay to STERIS the Severance Benefits and any other amount previously received under this Plan which Executive would have not been entitled to receive absent the Plan. Any amount to be repaid pursuant to this Section 7.3 shall be (A) determined by STERIS in its sole and absolute discretion, (B) held by the Executive in constructive trust for the benefit of STERIS and (C) paid by the Executive to STERIS within ten (10) days of the Executive's receipt of written notice from STERIS. STERIS shall have the right to offset such amount against any amounts otherwise owed to the Executive by STERIS. In addition, in the event of any such breach by Executive, Executive also shall pay expenses and costs incurred by Company as a result of the breach (including, without limitation, reasonable attorney's fees).

Article 8. Successors

8.1 Successors to STERIS. STERIS shall require any successor (whether direct or indirect, by purchase, merger, reorganization, consolidation, acquisition of property or stock, liquidation, or otherwise) of all or substantially all of the business or assets of STERIS by agreement, to expressly assume and agree to perform this Plan in the same manner and to the same extent that

STERIS would be required to perform if no such succession had taken place. Regardless of whether such agreement is executed, this Plan shall be binding upon any successor in accordance with the operation of law and such successor shall be deemed "STERIS" for purposes of this Plan.

8.2 Assignment by the Executive. This Plan shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, and legatees. If the Executive dies while any amount would still be payable to him under Section 4.2(c) and/or 4.2(d) had he continued to live, all such amounts, unless otherwise provided herein, due under 4.2(c) and 4.2(d) shall continue to be paid, on the same schedule and in the same amounts as such payments would have otherwise been made to the Executive had he or she continued to live, to the Executive's devisee, legatee, or other designee, or if there is no such designee, to the Executive's estate, provided that such devisee, legatee, other designee or estate shall not have the right to designate the payment date.

Article 9. Miscellaneous.

9.1 Employment Status. This Plan is not, and nothing herein shall be deemed to create, an employment contract between the Executive and STERIS or any Affiliate or any other Person constituting part of the Company. The Executive acknowledges that the rights of his or her employer remain wholly intact to change or reduce at any time and from time to time his or her compensation, title, responsibilities, location, and all other aspects of the employment relationship, or to discharge the Executive (subject to Section 3.1).

9.2 Entire Plan. This Plan contains the entire understanding of STERIS and the Executive with respect to the subject matter hereof. Notwithstanding anything to the contrary contained herein, if the Executive is entitled to the payments provided for under this Plan in the event of the Executive's termination of employment or other Separation from Service with or from Company and under (i) any other employment, retention, severance, or similar agreement or arrangement with STERIS or any other Affiliate to which the Executive is a party or (ii) any severance pay plan or program of STERIS or any other Affiliate in which the Executive is a participant (each of (i) and (ii) an "Other Severance Arrangement"), the Executive will be entitled to severance benefits under either this Plan or the Other Severance Arrangement, whichever provides for greater benefits, but will not be entitled to benefits under both this Plan and the Other Severance Arrangement, provided that the time and form of payment of severance benefits to the Executive shall be structured so as to avoid amounts being included in the Executive's gross income for federal income tax purposes under Section 409A(a)(i)(A) of the Code. No representation, agreement, understanding, or promise purporting to alter or modify the terms and conditions hereof shall have any force or effect unless the same is in writing and validly executed by STERIS and Executive or is part of a formal STERIS or Company benefit plan.

9.3 Notices. All notices, requests, demands, and other communications hereunder shall be sufficient if in writing and shall be deemed to have been duly given if delivered by hand or if sent by registered or certified mail or recognized overnight carrier service to the Executive at the last address the Executive has filed in writing with STERIS or, in the case of STERIS, at its principal offices.

9.4 Includable Compensation. Severance Benefits provided hereunder shall not be considered “includable compensation” for purposes of determining the Executive’s benefits under any other plan or program of STERIS or an Affiliate unless otherwise provided by such other plan or program.

9.5 Tax Withholding. STERIS shall withhold or cause to be withheld from any amounts payable under this Plan all federal, state, city, or other taxes as legally required to be withheld.

9.6 Internal Revenue Code Section 409A. To the extent applicable, it is intended that this Plan comply with the provisions of Code Section 409A. This Plan shall be administered in a manner consistent with this intent. References to Code Section 409A shall include any proposed, temporary or final regulation, or any other guidance, promulgated with respect to such section by the U.S. Department of Treasury or the Internal Revenue Service. Each payment and each provision of Severance Benefits pursuant to Article 4 shall be considered a separate payment and not one of a series of payments for purposes of Code Section 409A. In addition, the Executive shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on the Executive in connection with this Plan (including any taxes and penalties under Code Section 409A), and neither STERIS nor any of its Affiliates shall have any obligation to indemnify or otherwise hold the Executive harmless from any or all of such taxes or penalties.

9.7 Severability. In the event any provision of this Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included. Further, the captions of this Plan are not part of the provisions hereof and shall have no force and effect. Notwithstanding any other provisions of this Plan to the contrary, neither STERIS nor any Affiliate shall have any obligation to make any payment to the Executive hereunder to the extent, but only to the extent, that such payment is prohibited by the terms of any final order of a federal or state court or regulatory agency of competent jurisdiction; provided, however, that such an order shall not affect, impair, or invalidate any provision of this Plan not expressly subject to such order.

9.8 Modification. The provisions of this Plan may be modified or waived by STERIS without the Executive’s consent at any time by the giving of at least twelve (12) months prior written notice thereof to the Executive, except that any change that reduces the benefits of an Executive who is already receiving Severance Benefits or is then entitled to receive Severance Benefits shall require the Executive’s consent; provided, however, that during the period beginning on the date of a Change in Control and ending on the first anniversary of such Change in Control, no provision of this Plan may be modified or waived unless such modification or waiver is agreed to in writing and signed by the affected Executives then covered by the Plan and by a member of the Committee, as applicable, or by the respective parties’ legal representatives or successors; and provided, further, that the foregoing restrictions on modifications and waivers shall not prevent STERIS from making Plan modifications or waivers with respect to any Executive so long as the same do not have a material adverse effect on the Executive’s obligations, benefits or rights under the Plan. Modifications or waivers agreed to in writing may affect only those Executives who have signed such modification or waiver.

9.9 Gender and Number. Except where otherwise indicated by the context, any masculine term used herein shall include the feminine; the plural shall include the singular and the singular shall include the plural.

9.10 Arbitration. Any disputes arising out of this Plan including the circumstances relating to Executive's Separation from Service that remain outstanding after the completion of the procedures described in Section 9.14 shall be submitted by Executive and STERIS to arbitration in Cleveland, Ohio. The arbitration shall be conducted by the American Arbitration Association or another arbitration body mutually agreed upon by the parties under the mutually agreed rules or absent agreement, the American Arbitration Association Commercial Arbitration Rules. The determination of the arbitrator shall be final and absolute. Notwithstanding this or any other arbitration provision, STERIS shall be entitled to apply to any court of competent jurisdiction for temporary or permanent injunctive relief or other equitable relief to enforce the terms of Sections 5 or 6 hereof or the Other Agreements. The decision of the arbitrator may be entered as a judgment in any court of competent jurisdiction. The non-prevailing party in the arbitration or court proceeding shall pay the reasonable legal fees of the other party in enforcing this Plan.

9.11 Remedies. If STERIS breaches its obligations to Executive under this Plan, STERIS shall pay the Executive's expenses and costs incurred to remedy the breach including, without limitation, reasonable attorneys' fees.

9.12 Section 280G. The amounts payable to the Executive under Article 4 may be adjusted as set forth in this Section 9.12 if the sum (the "combined amount") of the amounts payable under Article 4 and all other payments or benefits which the Executive has received or has the right to receive from the Company which are defined in Section 280G(b)(2)(A)(i) of the Code, would, but for the application of this Section 9.12, constitute a "parachute payment" (as defined in Section 280G(b)(2) of the Code). In such event, the combined amount shall be reduced to the minimum extent necessary (but in no event to less than zero) so that no portion of any such payment or benefit, as so reduced, constitutes a parachute payment; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payments and benefits to be provided to the Executive, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income taxes). To the extent the reduction referred to in the second sentence of this Section 9.12 applies, such reduction shall be made to the combined amount by reduction of the payments described in Sections 4.2(c) and 4.2(d) of this Plan and, to the extent further reductions are required, in such payments due to the Executive as the Company may determine. Any determinations required to be made under this Section 9.12 shall be made by the Company's independent accountants, which shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the date of termination or such earlier time as is requested by the Company, and shall be made at the expense of the Company. The fact that the Executive's right to payments or benefits may be reduced by reason of the limitations contained in this Section 9.12 shall not of itself limit or otherwise affect any other rights of the Executive or constitute Good Reason under this Plan.

9.13 Administration. The Plan shall be administered by the Committee, as plan administrator (the "Plan Administrator"). The Plan Administrator shall have the sole and absolute discretion to interpret where necessary all provisions of the Plan (including, without limitation, by supplying omissions from, correcting deficiencies in, or resolving inconsistencies or ambiguities in, the language of the Plan), to make factual findings with respect to any issue arising under the Plan, to determine the rights and status under the Plan of Plan participants or other persons, to resolve questions (including factual questions) or disputes arising under the Plan and to make any determinations with respect to the benefits payable under the Plan and the persons entitled thereto as may be necessary for the purposes of the Plan. The Plan Administrator may delegate any of its administrative duties, including, without limitation, duties with respect to the processing, review, investigation, approval and payment of benefits, to a named administrator or administrators.

9.14 Claims Procedures. (a) The Committee, as Plan Administrator, shall determine the rights of any person to any benefit under the Plan. Any person who believes that he or she has not received the benefit to which he or she is entitled under the Plan must file a claim in writing with the Plan Administrator specifying the basis for his or her claim and the facts upon which he or she relies in making such a claim.

(b) The Plan Administrator will notify the claimant of its decision regarding his or her claim within a reasonable period of time, but not later than 90 days following the date on which the claim is filed, unless special circumstances require a longer period for adjudication and the claimant is notified in writing of the reasons for an extension of time prior to the end of the initial 90-day period and the date by which the Plan Administrator expects to make the final decision. In no event will the Plan Administrator be given an extension for processing the claim beyond 180 days after the date on which the claim is first filed with the Plan Administrator.

(c) If such a claim is denied, the Plan Administrator's notice will be in writing, will be written in a manner calculated to be understood by the claimant and will contain the following information:

(i) The specific reason(s) for the denial;

(ii) A specific reference to the pertinent Plan provision(s) on which the denial is based;

(iii) A description of additional information or material necessary for the claimant to perfect his or her claim, if any, and an explanation of why such information or material is necessary; and

(iv) An explanation of the Plan's claim review procedure and the applicable time limits under such procedure and a statement as to the claimant's right to bring a civil action under ERISA after all of the Plan's review procedures have been satisfied.

9.15 Applicable Law. To the extent not preempted by the laws of the United States, this Plan, including the General Release and Other Agreements, shall be governed by and construed in accordance with, the laws of the State of Ohio, without giving effect to principles of conflicts of laws.

IN WITNESS WHEREOF, STERIS has executed the Plan effective as of March 28, 2019.

STERIS plc

By: /s/ Walter M Rosebrough, Jr.
Walter M Rosebrough, Jr.
Director and President and Chief Executive Officer

DATED

MARCH 2019

STERIS plc

AND

[NAME OF DIRECTOR]

DEED OF INDEMNIFICATION

MATHESON
70 Sir John Rogerson's Quay
Dublin 2
Ireland

TEL: + 353 1 232 2000
FAX: +353 1 232 3333

CONTENTS

	Page No
1 Interpretation	2
2 Agreement to Serve	5
3 Indemnity of Director / Officer / Employee	5
4 Indemnification for Expenses of a Witness	5
5 Determination of Entitlement to Indemnification	5
6 Advancement of Expenses	7
7 Remedies of Indemnitee in Cases of Determination Not to Indemnify or to Advance Expenses or Failure to Timely Pay	7
8 Other Rights to Indemnification	8
9 Attorneys' Fees and Other Expenses to Enforce Deed	8
10 Limitation of Indemnification	8
11 Liability Insurance	9
12 Duration of Deed	9
13 Notice of Proceedings by the Indemnitee	9
14 Notices	10
15 Miscellaneous	10

THIS DEED OF INDEMNIFICATION (this “**Deed**”) is made on March 2019

BETWEEN:

- (1) **STERIS plc**, an Irish public limited company (company number 595593) with its registered office located at 70 Sir John Rogerson’s Quay, Dublin 2, Ireland (the “**Company**”). For the purposes of this Deed, the Company includes its predecessors (including by way of a Corporate Transaction (as defined below))

AND

- (2) [NAME OF DIRECTOR] of [Address of Director] (the “**Indemnitee**”).

WHEREAS:

- A. Pursuant to a Court-approved scheme of arrangement under the English law which became effective on 28 March 2019 (the “**Scheme**”), STERIS Limited (formerly known as STERIS plc), a company incorporated under the laws of England and Wales with company number 11629557 and the prior listed parent of the STERIS group of companies (“**STERIS UK**”) redomiciled from the United Kingdom to Ireland and the Company became the new listed parent of the STERIS group.
- B. Highly skilled and competent persons are becoming more reluctant to serve public companies as directors, officers and / or employees unless they are provided with adequate protection through insurance and indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of such companies and uncertainties relating to indemnification increase the difficulty of attracting and retaining such persons.
- C. The Board (as defined below) has determined that an inability to attract and retain such persons is detrimental to the best interests of the Company and that the Company should act to assure such persons that there will be increased certainty of such protection in the future.
- D. The Company desires to ensure that the Company benefits from the services of highly skilled and competent persons such as the Indemnitee.
- E. It is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify the Indemnitee to the fullest extent permitted by Irish law so that the Indemnitee will serve or continue to serve the Company free from undue concern that the Indemnitee will not be so indemnified; and
- F. The Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company and, as partial consideration for agreeing to do so, the Company has agreed to enter into this Deed with the Indemnitee.

NOW THEREFORE in consideration of the premises and the covenants contained herein, the Company and the Indemnitee do hereby covenant and agree as follows:

1 Interpretation

1.1 In this Deed unless the context otherwise requires, the following words and expressions shall have the following meanings:

“**Affiliate**” has the meaning set forth in Rule 12b-2 promulgated under section 12 of the Exchange Act;

“**Assets**” means the assets of any kind owned by the Company, including, without limitation, the securities of the Subsidiaries and any of the assets owned by the Subsidiaries;

“**Beneficial Owner**” has the meaning set forth in Rule 13d-3 under the Exchange Act;

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

“**Board Designee**” means any director or officer of the Company as may be designated by the Board from time to time to exercise the rights of the Board Designee set forth in clause 5 in lieu of the Board unless otherwise determined by the Board (it being acknowledged that the Board has authorized and approved that any of the Chief Executive Officer or General Counsel of the Company may act as a Board Designee under this Deed until such time as determined by the Board), provided however, that no action taken by a Board Designee shall be valid unless notice thereof is promptly delivered to the Board and any such action shall not be in respect of any Proceedings to which such Board Designee was, is or is reasonably expected to be a party and provided further that the Board may revoke the powers of any Board Designee at any time by written notice to the Board Designee, but any such revocation shall not affect any prior act of a Board Designee unless such act is determined by the Board to have been taken by the Board Designee in bad faith;

“**Business Day**” means a day other than a Saturday, Sunday or public holiday) on which clearing banks are generally open for business in Ireland;

“**Change in Control**” means the occurrence of any event set forth in any one of the following paragraphs:

- (a) any Person is, or becomes, the Beneficial Owner, directly or indirectly, of 20% or more of either: (A) the then issued ordinary shares in the capital of the Company (the “**Outstanding Company Issued Shares**”); or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors at general meetings of the Company (the “**Outstanding Company Voting Securities**”), excluding any Person who becomes such a Beneficial Owner in connection with a transaction that complies with clauses (A), (B) and (C) of paragraph (c) below;
- (b) individuals, who, as of the effective time of the Scheme, constitute the Board (the “**Incumbent Board**”) cease for any reason to constitute at least two-thirds (2/3) of the Board, provided however, that any individual becoming a director subsequent to the effective time of the Scheme whose election, or nomination for election by the Company’s shareholders, was approved by a vote of at least two-thirds (2/3) of the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or any other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board;

- (c) the consummation of an acquisition, reorganization, reincorporation, redomestication, merger, amalgamation, consolidation, plan or scheme of arrangement, exchange offer, business combination or similar transaction of the Company or any of the Subsidiaries or the sale, transfer or other disposition of all or substantially all of the Company's Assets (any of which a "**Corporate Transaction**"), unless, following such Corporate Transaction or series of related Corporate Transactions, as the case may be: (A) all of the individuals and Entities who were the Beneficial Owners, respectively, of the Outstanding Company Issued Shares and Outstanding Company Voting Securities immediately prior to such Corporate Transaction own or beneficially own, directly or indirectly, more than $66\frac{2}{3}$ of, respectively, the Outstanding Company Issued Shares and the combined voting power of the Outstanding Company Voting Securities entitled to vote generally in the election of directors (or other governing body), as the case may be, of the Entity resulting from such Corporate Transaction (including, without limitation, an Entity (including any new parent Entity) which as a result of such transaction owns the Company or all or substantially all of the Company's Assets either directly or through one or more Entities) in substantially the same proportions as their ownership, immediately prior to such Corporate Transaction, of the Outstanding Company Issued Shares and the Outstanding Company Voting Securities, as the case may be; (B) no Person (excluding any Entity resulting from such Corporate Transaction or any employee benefit plan (or related trust) of the Company or such Entity resulting from such Corporate Transaction) beneficially owns, directly or indirectly, 20% or more of, respectively, the then issued ordinary shares (or outstanding shares of common stock) of the Entity resulting from such Corporate Transaction or the combined voting power of the then outstanding voting securities of such Entity except to the extent that such ownership existed prior to the Corporate Transaction; and (C) at least $\frac{2}{3}$ of the members of the board of directors (or other governing body) of the Entity resulting from such Corporate Transaction were members of the Incumbent Board at the time of the approval of such Corporate Transaction; or
- (d) approval or adoption by the Board or the shareholders of the Company of a plan or proposal which could result directly or indirectly in the liquidation, transfer, sale or other disposal of all or substantially all of the Company's Assets or the dissolution of the Company, excluding any transaction that complies with clauses (A), (B) and (C) of paragraph (c) above;

"**Corporate Status**" means the status of a person who is or was a director, officer, employee, agent, or fiduciary of the Company or any other Group Company, or is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of any other company, corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other Entity or enterprise;

"**Deed**" means this Deed of Indemnification;

"**Disinterested Director**" means a director of the Company who is not or was not a party to a Proceeding in respect of which indemnification is sought by Indemnitee;

“**Entity**” means any corporation, partnership, association, joint-stock company, limited liability company, trust, unincorporated organization or other business entity;

“**Exchange Act**” means the US Securities Exchange Act of 1934, as amended from time to time;

“**Expenses**” shall mean all costs, expenses, and obligations paid or incurred in connection with investigating, litigating, being a witness in, defending or participating in, or preparing to litigate, defend, be a witness in or participate in any matter that is the subject of a Proceeding, including attorneys’, experts’ and accountants’ fees and court costs;

“**Group Companies**” means the Company and each Subsidiary (wherever incorporated or organised);

“**Independent Counsel**” means a law firm or a member of a law firm that neither is presently nor in the past 5 years has been retained to represent: (i) the Company or Indemnitee in any matter material to any such party; or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “**Independent Counsel**” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing the Company or the Indemnitee in an action to determine the Indemnitee’s right to indemnification under this Deed;

“**Parties**” means the parties to this Deed collectively, and “**Party**” means any one of them;

“**Person**” shall have the meaning given in section 3(a)(9) of the Exchange Act, as modified and used in sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of the Subsidiaries; (ii) a trustee or other fiduciary holding securities under terms of an employee benefit and compensation plans, agreements, arrangements, programs, policies, practices, contracts or agreement of the Company and its Affiliates (collectively, “**Benefit Plans**”); (iii) an underwriter temporarily holding securities pursuant to an offering by the Company of such securities; or (iv) a corporation or other Entity owned, directly or indirectly, by the shareholders of the Company in the same proportions as their ownership of issued shares of the Company;

“**Proceeding**” means any actual, threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing or any other actual, threatened, pending or completed proceeding, inquiry, hearing or investigation, whether civil, criminal, administrative or investigative and whether formal or informal (including, but not limited to, the investigation, defence, settlement or appeal of any of the foregoing); and

“**Subsidiary**” means any majority-owned subsidiary of the Company or any majority-owned subsidiary thereof, or any other Entity in which the Company owns, directly or indirectly, a significant financial interest; provided that the Chief Executive Officer of the Company designates such Entity to be a Subsidiary for the purposes of this Agreement.

1.2 In this Deed unless the context otherwise requires:

1.2.1 references to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions from time to time and shall include references to any provisions of which they are re-enactments (whether with or without modification);

- 1.2.2 references to articles, clauses and schedules are references to articles and clauses hereof and schedules hereto; references to sub-clauses or paragraphs are, unless otherwise stated, references to sub-clauses of the clause or paragraphs of the schedule in which the reference appears;
- 1.2.3 references to the singular shall include the plural and vice versa and references to the masculine shall include the feminine and / or neuter and vice versa; and
- 1.2.4 references to persons shall include companies, partnerships, associations and bodies of persons, whether incorporated or unincorporated.

2 **Agreement to Serve**

The Indemnitee agrees to serve as a director, officer and / or employee of the Company. This Deed does not create or otherwise establish any right on the part of the Indemnitee to be and continue to be elected or appointed a director, officer and / or employee of the Company or any other Group Company and does not create an employment contract between the Company and the Indemnitee.

3 **Indemnity of Director / Officer / Employee**

- 3.1 Subject to clause 10, the Company shall indemnify, defend and hold harmless the Indemnitee against all Expenses, damages, losses, liabilities, judgments, penalties, fines and amounts paid in settlement if Indemnitee was or is a party to or participant in, or is threatened to be made a party to or participant in, any Proceeding, including a Proceeding brought by or in the right of the Company, by reason of the fact or assertion that the Indemnitee is or was a director, officer, employee, agent, or fiduciary of the Company or STERIS UK or is or was serving at the request of the Company or STERIS UK as a director, officer, employee, agent, or fiduciary of any other Group Company or any other company, corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other Entity or enterprise or by reason of anything done or not done by the Indemnitee in any such capacity.
- 3.2 Subject to clause 10, if the Indemnitee is entitled under any provision of this Agreement to indemnification for some or a portion of Expenses, damages, losses, liabilities, judgments, penalties, fines and amounts paid in settlement, but not the total amount thereof, the Company shall indemnify, defend and hold harmless the Indemnitee for such portion of the Expenses, damages, losses, liabilities, judgments, penalties, fines, amounts paid in settlement and any other amounts that the Indemnitee becomes legally obligated to pay in connection with any Proceeding to which the Indemnitee is entitled.

4 **Indemnification for Expenses of a Witness**

Subject to clause 10, to the extent that the Indemnitee is, by reason of the Indemnitee's Corporate Status, a witness in any Proceeding, the Indemnitee shall be indemnified by the Company against all Expenses actually and reasonably incurred by the Indemnitee or on the Indemnitee's behalf in connection therewith.

5 **Determination of Entitlement to Indemnification**

- 5.1 The Indemnitee shall request indemnification pursuant to this Deed by notice in writing to the General Counsel of the Company or, if not the same person, to the secretary of the Company.

The secretary shall, promptly upon receipt of the Indemnitee's request for indemnification, advise in writing the Board and the Board Designee or such other person or persons empowered to make the determination as provided in clause 5.2 that the Indemnitee has made such request for indemnification. Subject to clause 10, upon making such request for indemnification, the Indemnitee shall be presumed to be entitled to indemnification hereunder and the Company shall have the burden of proof in the making of any determination contrary to such presumption.

5.2 Upon written request by the Indemnitee for indemnification pursuant to clause 3.1, the entitlement of the Indemnitee to indemnification pursuant to the terms of this Deed shall be determined in the following circumstances and by the following person or persons who, in each instance, shall be empowered to make such determination:

5.2.1 if a Change in Control shall not have occurred,

- (a) by the Board, by a majority vote of the Disinterested Directors, or by the Board Designee; or
- (b) if such Board vote or the Board Designee determination under clause 5.2.1(a) is not obtainable or, even if obtainable, if such Disinterested Directors (by majority vote) or the Board Designee so directs, by (i) Independent Counsel in a written opinion to the Board and the Board Designee, a copy of which shall be delivered to the Indemnitee; or (ii) a majority vote of the shareholders of the Company; and

5.2.2 if a Change in Control shall have occurred,

- (a) by Independent Counsel in a written opinion to the Board and the Board Designee, a copy of which shall be delivered to Indemnitee; or
- (b) at the Indemnitee's sole option, the Indemnitee shall have the right to direct that such determination be made in the manner provided in clause 5.2.1.

5.3 For the purposes of clause 5.2.1(b), Independent Counsel shall be selected by the Board or the Board Designee and approved by the Indemnitee and, for the purposes of clause 5.2.2, Independent Counsel shall be selected by the Indemnitee. Upon failure of the Board or the Board Designee to so select such Independent Counsel or upon failure of the Indemnitee to so approve, such Independent Counsel shall be selected by a single arbitrator pursuant to the rules of the American Arbitration Association. Such determination of entitlement to indemnification shall be made not later than 60 days after receipt by the Company of a written request for indemnification. Such request shall include documentation or information which is reasonably necessary for such determination and which is reasonably available to Indemnitee. Subject to clause 10, any Expenses incurred by the Indemnitee in connection with the Indemnitee's request for indemnification hereunder shall be borne by the Company irrespective of the outcome of the determination of the Indemnitee's entitlement to indemnification. If the person or persons making such determination shall determine that the Indemnitee is entitled to indemnification as to part, but not all, of the application for indemnification, such persons may, subject to clause 10, reasonably pro rate such partial indemnification among such claims, issues or matters in respect of which indemnification is requested.

6 **Advancement of Expenses**

Subject to clause 10, all reasonable Expenses incurred by, and advances of disbursements required of, the Indemnitee in connection with any Proceeding and in connection with the Indemnitee seeking an adjudication or award in arbitration pursuant to this Deed shall, at the request of the Indemnitee, be paid by the Company in advance of the final disposition of any such Proceeding, adjudication or arbitration as promptly as possible, and in any event within 20 days after the receipt by the Company of a statement or statements from the Indemnitee requesting such advance or advances from time to time. Such statement or statements shall reasonably evidence the Expenses incurred by, or disbursements required of, the Indemnitee in connection therewith. Notwithstanding any determination as to entitlement to indemnification made pursuant to clauses 5 or 7, the Indemnitee agrees that it will forthwith (and, in any event, not later than 20 days from the date the Company provides a written demand therefor) repay any advance of funds made by the Company pursuant to this clause 6 in the event of any allegation of fraud or dishonesty in the relevant Proceeding is proved against the Indemnitee or if it is otherwise determined under applicable law that the Indemnitee is not entitled to be indemnified. Subject to clause 10, the Company shall have the burden of proof in any determination under this clause 6. No amounts advanced hereunder shall be deemed an extension of credit by the Company to the Indemnitee.

7 **Remedies of Indemnitee in Cases of Determination Not to Indemnify or to Advance Expenses or Failure to Timely Pay**

- 7.1 In the event that: (a) a determination is made that the Indemnitee is not entitled to indemnification hereunder; (b) payment has not been timely made following a determination of entitlement to indemnification pursuant to clause 5; or (c) Expenses or disbursements required of the Indemnitee are not advanced pursuant to clause 6, the Indemnitee shall be entitled to apply to a court of competent jurisdiction for a determination of the Indemnitee's entitlement to such indemnification, indemnification payment or advance.
- 7.2 Alternatively to clause 7.1, the Indemnitee, at the Indemnitee's sole option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the rules of the American Arbitration Association, such award to be made within sixty days following the Indemnitee's filing of the request for arbitration. The Company shall not oppose the Indemnitee's right to seek any such adjudication or award in arbitration or any other claim.
- 7.3 A judicial proceeding or arbitration pursuant to this clause 7 shall be made de novo and Indemnitee shall not be prejudiced by reason of a determination otherwise made hereunder (if so made) that the Indemnitee is not entitled to indemnification. If the court or arbitrator shall determine that the Indemnitee is entitled to any indemnification or advance hereunder, the Company shall pay all reasonable Expenses actually incurred by the Indemnitee in connection with such adjudication or award in arbitration (including, but not limited to, any appellate proceedings) (the "**Clause 7 Expenses**"), provided however, that the Indemnitee agrees that it will forthwith (and, in any event, not later than twenty days from the date the Company provides a written demand therefor) repay such Clause 7 Expenses in the event that any allegation of fraud or dishonesty is proved against the Indemnitee in the Proceeding in respect of which the Indemnitee was seeking indemnification or an advance of monies hereunder.

8 Other Rights to Indemnification

- 8.1 The indemnification and advancement of reasonable Expenses provided by this Deed shall not be deemed exclusive of any other right to which Indemnitee previously, now or in the future may be entitled under any provision of the Company's memorandum or articles of association, any other agreement (including any agreement between Indemnitee and any other Group Company), vote of shareholders of the Company, the Board or Disinterested Directors, provision of law, or otherwise, provided that the Company shall not be obligated under this Deed to make any payment pursuant to this Deed for which payment has been actually made to or on behalf of the Indemnitee by or on behalf of any of the Group Companies under any insurance policy or other indemnity provision, except in respect of any excess beyond the amount paid under any such insurance policy or other indemnity provisions.
- 8.2 In the event of any payment under this Deed, the Group Companies shall be subrogated to the extent of such payment to all of the rights of recovery of the Indemnitee, who shall execute at the request of the Company all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.
- 8.3 In addition to all other obligations hereunder and without limiting any rights of the Indemnitee hereunder subject to clause 10, the Company expressly agrees to, and hereby assumes, all indemnification, advancement of Expenses and / or all other obligations of STERIS UK to the Indemnitee in existence immediately prior to the effectiveness of the Scheme, pursuant to, and upon the terms of, the provisions set forth in any then existing indemnification agreement to which STERIS UK is bound and in the articles of association and organizational regulations of STERIS UK as then in effect and applicable without regard to the effectiveness of the Scheme.

9 Attorneys' Fees and Other Expenses to Enforce Deed

In the event that the Indemnitee is subject to or intervenes in any Proceeding in which the validity or enforceability of this Deed is at issue or seeks an adjudication or award in arbitration to enforce Indemnitee's rights under, or to recover damages for breach of, this Deed, the Indemnitee, if the Indemnitee prevails in whole or in part in such action, shall, subject to clause 10, be entitled to recover from the Company and shall be indemnified by the Company against, any actual Expenses reasonably incurred by the Indemnitee; provided that in bringing any action for adjudication or award in arbitration to enforce the Indemnitee's rights, the Indemnitee acted in good faith.

10 Limitation of Indemnification

Notwithstanding any other terms of this Deed, nothing herein shall indemnify Indemnitee against, or exempt the Indemnitee from, any liability arising from or in connection with or in respect of the Indemnitee's fraud or dishonesty proved against the Indemnitee. The terms of this Deed shall have effect to the fullest extent permitted by applicable law, but shall not extend to any matter which would render them void pursuant to applicable law (including, without limitation, the provisions of section 235 of the Companies Act 2014 of Ireland, as amended), provided however, that, to the extent Irish applicable law changes after the date of this Deed so that the Company may, under such law, at the applicable time, indemnify the Indemnitee to an extent greater than provided in this Deed (as a result of the restrictions contained herein or current law), the Company shall indemnify the Indemnitee to the fullest extent permitted under applicable law at such time, as so changed.

11 **Liability Insurance**

To the extent the Company maintains an insurance policy or policies providing directors', officers' and employees' liability insurance, the Indemnitee 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 director, officer or employee.

12 **Duration of Deed**

This Deed shall apply with respect to the Indemnitee's occupation of any of the position(s) described in clause 3.1 of this Deed prior to the date of this Deed and with respect to all periods of such service after the date of this Deed, even though the Indemnitee may have ceased to occupy such positions(s).

13 **Notice of Proceedings by the Indemnitee**

13.1 The Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding which may be subject to indemnification hereunder; provided that the failure to so notify the Company will not relieve the Company from any liability it may have to the Indemnitee except to the extent that such failure materially prejudices the Company's ability to defend such claim. With respect to any such Proceeding as to which the Indemnitee notifies the Company of the commencement thereof:

13.1.1 the Company will be entitled to participate therein at its own expense; and

13.1.2 except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defence thereof, with counsel reasonably satisfactory to Indemnitee. After notice from the Company to the Indemnitee of its election so to assume the defence thereof, the Company will not be liable to Indemnitee under this Deed for any Expenses subsequently incurred by the Indemnitee in connection with the defence thereof other than, subject to clause 10, reasonable costs of investigation or as otherwise provided below. The Indemnitee shall have the right to employ the Indemnitee's own counsel in such Proceeding, but the fees and Expenses of such counsel incurred after notice from the Company of its assumption of the defence thereof shall be at the expense of Indemnitee and not subject to indemnification hereunder unless (a) the employment of counsel by the Indemnitee has been authorized by the Company; (b) in the reasonable opinion of counsel to the Indemnitee there is or may be a conflict of interest between the Company and the Indemnitee in the conduct of the defence of such Proceeding; or (c) the Company shall not in fact have employed counsel to assume the defence of such action, in each of which cases, subject to clause 10, the reasonable Expenses of counsel shall be at the expense of the Company.

13.2 Neither the Company nor the Indemnitee shall settle any claim without the prior written consent of the other (which shall not be unreasonably withheld, conditioned or delayed).

14 **Notices**

Any notice required to be given hereunder shall be in writing in the English language and shall be served by sending the same by prepaid recorded post, facsimile, email or by delivering the same by hand to the address of the Party or Parties in question as set out below (or such other address as such Party or Parties shall notify the other Parties of in accordance with this clause 14). Any notice sent by post as provided in this clause 14 shall be deemed to have been served five Business Days after dispatch and any notice sent by facsimile or email as provided in this clause 14 shall be deemed to have been served at the time of dispatch and in proving the service of the same it will be sufficient to prove in the case of a letter that such letter was properly stamped, addressed and placed in the post; and in the case of a facsimile or email that such facsimile or email was duly dispatched to a current facsimile number or email address of the addressee.

Company

STERIS plc
70 Sir John Rogerson's Quay
Dublin 2
Ireland
Attn: General Counsel
Email: Adam_Zangerle@steris.com

Indemnitee

[Name]

[Address]

[Email]

15 **Miscellaneous**

- 15.1 Notwithstanding the expiration or termination of this Deed howsoever arising; such expiration or termination shall not operate to affect such of the provisions hereof as are expressed or intended to remain in full force and effect.
- 15.2 If any of the clauses, conditions, covenants or restrictions of this Deed or any deed or document emanating from it shall be found to be void but would be valid if some part thereof were deleted or modified, then such clause, condition, covenant or restriction shall apply with such deletion or modification as may be necessary to make it valid and effective so as to give effect as nearly as possible to the intent manifested by such clause, condition, covenant or restriction.
- 15.3 This Deed shall be binding upon the Company and its successors and assigns (including any transferee of all or substantially all of its assets and any successor or resulting company by any Corporate Transaction or otherwise) and shall inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, estate, devisees, executors, administrators or other legal representatives.
- 15.4 This Deed constitutes the entire agreement between the Parties relating to the matters covered hereby; provided that this Deed shall not supersede any other indemnification agreement between Indemnitee and the Company or any Group Company (other than the Company) or any indemnification obligation of the Company or any Group Company to the Indemnitee.

- 15.5 No provision in this Deed may be amended unless such amendment is agreed to in writing and signed by the Indemnitee and by a duly authorised officer of the Company. No waiver by either Party of any breach by the other Party of any condition or provision of this Deed to be performed by such other Party shall be deemed a waiver of any other condition or provision hereof (whether similar or dissimilar) nor shall such waiver constitute a continuing waiver. Any waiver must be in writing and signed by the Indemnitee or a duly authorised officer of the Company, as the case may be.
- 15.6 The headings in this Deed are inserted for convenience only and shall not affect the construction of this Deed.
- 15.7 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.
- 15.8 The terms and conditions of this Deed and the rights of the parties hereunder shall be governed by and construed in all respects in accordance with the laws of Ireland. The Parties to this Deed hereby irrevocably agree that the courts of Ireland shall have non-exclusive jurisdiction in respect of any dispute, suit, action, arbitration or proceedings (“**Deed Proceedings**”) which may arise out of or in connection with this Deed and waive any objection to Deed Proceedings in the courts of Ireland on the grounds of venue or on the basis that the Deed Proceedings have been brought in an inconvenient forum; provided that any matters that are referred to arbitration pursuant to clause 5.3 or 7.2 shall be exclusively determined by such arbitral proceedings which shall be conducted by a single arbitrator, in the English language and in Ohio, USA.
- 15.9 All payments made by the Company to the Indemnitee hereunder shall be deemed to have been made in the ordinary course of business of the Company, and shall not be deemed to be extraordinary payments.
- 15.10 The Company expressly confirms and agrees that it has entered into this Deed and assumed the obligations imposed on it hereby in order to induce the Indemnitee to serve, continue to serve and to take on additional service for or on behalf of the Company, and the Company acknowledges that Indemnitee is relying upon this Deed in serving, continuing to serve and taking on additional service for or on behalf of the Company.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the undersigned, intending to be bound hereby, have duly executed this Deed as deed and delivered it on the date first written above.

GIVEN under the Common Seal of
STERIS plc
in the presence of:

Duly Authorised

Witness Signature

Witness Name

Witness Address

Witness Occupation

SIGNED AND DELIVERED as a deed
by **[INSERT NAME OF DIRECTOR]**
in the presence of:

(Signature)

Witness Signature

Witness Name

Witness Address

Witness Occupation