

Company number: 1476382

THE COMPANIES ACTS 1985 TO 1989

WRITTEN RESOLUTION OF A.R.B. SALES LIMITED


### WRITTEN RESOLUTION

We, the undersigned, being all the members of the company who, at the date of this resolution would be entitled to attend and vote at general meetings of the company **HEREBY UNANIMOUSLY PASS** the following resolution as an special resolution and agree that the said resolution shall, for all purposes be as valid and effective as if the same had been passed by us at a general meeting of the company duly convened and held:


### RESOLUTION

That the draft Articles of Association circulated with this written resolution and signed by the Secretary by way of identification be approved and adopted as the Articles of Association of the company in substitution for, and to the exclusion of, all the existing Articles of the company.

Dated: 22<sup>nd</sup> June 2005

Signature.....

Name: Charles Ledigo

Signature.....

Name: Jane O'Neill

Signature.....

Name: Colin Newey

Signature.....

Name: Eugene McCoy



**THE COMPANIES ACTS 1985 TO 1989**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**A.R.B. SALES LIMITED**

**COMPANY NUMBER: 1476382**

**Date of Incorporation:**

**31st January 1980**

**Articles of Association adopted:**

*22<sup>nd</sup> June 2005*

*Jon Wall*

*Cyril McLean*  
*Donny*

**THE COMPANIES ACTS 1985 TO 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION OF**

**A.R.B. SALES LIMITED**

**Company Number 1476382**

*Adopted by written resolution of 22<sup>nd</sup> June 2005*

**PRELIMINARY**

- 1.1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- 1.2 In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

**ALLOTMENT OF SHARES**

- 2.1 Shares which are comprised in the authorised share capital of the Company at the date of adoption of these Articles shall be under the control of the Directors who may (subject to Section 80 of the Act and to Article 2.4 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 2.2 Any shares which are not comprised in the authorised share capital of the Company at the date of adoption of these Articles and any new shares of the Company which the Directors propose to issue shall first be offered to the Members who are holders of the same class of shares as those to be issued at the time of the offer in proportion as nearly as may be to the number of the existing shares of that class held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than fourteen days) within which the offer, if not accepted will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares

offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this Article 2.2 shall have effect subject to Section 80 of the Act.

- 2.3 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 2.4 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital of the Company at any time or times during the period of five years from the date of adoption of these Articles and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

- 3.1 The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one or two or more joint holders, for all monies presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
- 3.2 The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
- 3.3 The authorised share capital of the Company at the date of adoption of these Articles is £1,000.00 divided into 1000 Ordinary Shares of £1 each.

## **GENERAL MEETINGS AND RESOLUTIONS**

- 4.1 Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
- 4.2 No business shall be transacted at any general meeting unless a quorum is present. Subject to Article 4.3 below two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporate Member, shall be a quorum.
- 4.3 If and so long as the Company has only one Member who is entitled to vote upon the business to be transacted at a General Meeting, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.
- 4.4 If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
- 4.5 Clauses 40 and 41 in Table A shall not apply to the Company.
- 4.6 If and for so long as the Company has only one Member who is entitled to vote upon a resolution and that Member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to a resolution passed pursuant to sections 303 and 391 of the Act.
- 4.7 Any decision taken by a sole Member pursuant to Article 4.6 above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's minute book.
- 4.8 In the case of a corporate Member a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Clause 53 in Table A shall be extended accordingly.

## **APPOINTMENT OF DIRECTORS**

- 5.1 Clause 64 in Table A shall not apply to the Company.
- 5.2 The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. When so ever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the

Directors generally, and Clause 89 in Table A shall be modified accordingly.

- 5.3 The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- 5.4 No person shall be appointed a Director at any General Meeting unless either:-
- 5.4.1 he is recommended by the Directors; or
- 5.4.2 not less than fourteen nor more than thirty five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.
- 5.5 Subject to Article 5.4 above the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- 5.6 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with Article 5.2 above as the maximum number of Directors for the time being in force.
- 5.7 In any case where as the result of the death of a sole Member of the Company the Company has no Members and no Directors the personal representatives of such deceased Member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to Article 5.5 above.

#### **BORROWING POWERS**

- 6.1 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### **ALTERNATE DIRECTORS**

- 7.1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 65 in Table A shall be modified accordingly.
- 7.2 A Director, or any such other person as is mentioned in Clause 65 in Table A may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for

every Director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### **GRATUITIES AND PENSIONS**

- 8.1 The Directors may exercise the powers of the Company conferred by the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- 8.2 Clause 87 in Table A shall not apply to the Company.

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

- 9.1 Regulation 81 of Table A shall be amended by substituting the following for paragraphs (c) and (e):-
- (c) he becomes incapable by reason of mental disorder of discharging his duties as a director; or
- (e) he is otherwise duly removed from office.
- 9.2 A Director shall not be required to vacate his office or be ineligible for re-election, and no person shall be ineligible for appointment as a Director, by reason only of his attaining or having attained any particular age.
- 9.3 In addition and without prejudice to the provisions of Section 303 of the Act the Company may by extraordinary resolution remove any director.

#### **PROCEEDINGS OF DIRECTORS**

- 10.1 Regulation 88 of Table A shall be amended by adding to the sentence:-
- It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom
- the following words:-
- save that directors who are absent from the United Kingdom and have given the Company their addresses outside the United Kingdom shall be entitled to receive 14 days' notice of every meeting.
- 10.2 A Director may vote, at any meeting of the Directors or of any committee of the Directors, *on any resolution, notwithstanding that it in any way concerns or relates to a matter in which* he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 10.3 Clause 94 to 97 (inclusive) in Table A shall not apply to the Company.

## **THE SEAL**

- 11.1 In accordance with section 36A(3) of the Act the Company need not have a seal. If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company
- 11.2 The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

## **NOTICES**

- 12.1 Any notice required by these Articles to be given in writing by the Company may be given in any visible form, including telex, facsimile and also by electronic mail. A notice communicated by electronic or telephonic transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed provided that no notice of incomplete or failed transmission is received by the sender in the 12 hour period following such transmission. *Regulation 112 of Table A shall be amended accordingly.*

## **INDEMNITY**

- 13.1 Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.
- 13.2 The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.
- 13.3 Clause 118 in Table A shall not apply to the Company.

## **TRANSFER OF SHARES**

- 14.1 The Directors may in their absolute discretion decline to register the transfer of a share whether or not it be a fully paid share and no reason for the refusal to register the afore-mentioned transfer need be given by the Directors, and the first sentence of Clause 24 of Table A shall not apply to the Company.
- 14.2. No transfer of any shares or any interest in shares and no trust of any shares shall be made unless the following provisions are complied with.



- 14.3 Subject and without prejudice to paragraph 14.1 of this article the following provisions shall have effect in relation to the transfer and transmission of shares or any beneficial entitlement relating to shares, namely:
- 14.3.1 Any Member other than Charles Ledigo and Jane O'Neill who desires to transfer any legal or beneficial interest in any Shares (in this Article called "the Vendor") shall give to the Company notice in writing (in this Article called "a transfer notice") accompanied by the deposit of the relevant Share Certificate of such desire and stating the number of shares to which the desire relates whereupon the Transfer Notice shall be deemed to relate to all the Shares for which the desire had been expressed. A transfer notice may not relate to more than one class of shares and it shall not be revocable except with the sanction of the Directors.
- 14.3.2 A transfer notice shall constitute the Directors the Vendor's agents for the sale in manner provided by this Article of the shares to which the transfer notice relates at a price to be agreed between the Directors and the Vendor or, in default of agreement within 30 days of the date of the transfer notice, at a price which the Auditors for the time being of the Company (or if the Company does not have Auditors then by a Firm of Accountants qualified to act as Auditors appointed by the Company and in the event that they or the Auditors decline to act then by an experienced Valuer appointed by the President of the Institute of Chartered Accountants upon application by the Company) ("the Auditors") shall certify in writing to be in their opinion the fair selling value thereof as between a willing vendor and a willing purchaser and in so certifying the Auditors shall be considered to be acting as experts and not as arbitrators. For the purpose of this Article the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the transfer notice.
- 14.3.3 If the Auditors are asked to certify the fair selling value as aforesaid, the Directors shall as soon as they receive the Auditors' Certificate furnish a certified copy thereof to the Vendor. The cost of obtaining the Certificate shall be borne by the Company.
- 14.3.4 Within seven days after the price shall have been fixed as mentioned in paragraph 14.3.2 of this Article or after the certification referred to in 14.3.3 of this Article (as the case may be), the Directors shall give notice to all the Members (other than the Vendor) of the number and price of those shares, and shall invite each of them to state in writing within twenty-one days after the date of the notice whether he is willing to purchase any and if so what maximum number of the said shares.
- 14.3.5 If within the period of twenty-one days mentioned in paragraph 14.3.4 of this Article Members who are Pre-emptors to whom the notice therein mentioned was given have expressed their willingness to purchase all the shares comprised in the transfer notice the Directors shall allocate those shares among those Pre-emptors so far as may be necessary pro rata to their existing shareholdings subject to the limitation that no Pre-emptor shall be under any obligation to purchase more than the maximum number of shares which he himself has notified as being willing to purchase. As soon as such allocation has been made and provided that such allocation comprises all the shares to which the transfer notice relates (but not otherwise), the Vendor shall be bound, on payment of the price, to transfer those shares to the Purchaser or respective Purchasers thereof, and if he shall make default

in so doing the Directors shall receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person (who shall be deemed to be the attorney of the Vendor for that purpose) to execute in favour of the Purchaser or respective Purchasers a transfer or transfers of those shares allocated to him or them and shall enter his or their names in the register of Members as the holder or holders of those shares PROVIDED ALWAYS for the purpose of this clause a Pre-emptor shall mean Charles Ledigo and Jane O'Neill or the survivor of them at the date of the Transfer Notice or deemed Transfer Notice if at that date the Pre-emptor is alive and registered as a Shareholder AND PROVIDING ALWAYS that in the event that both predecease or neither hold shares in the Company at the date of the Transfer Notice then the first sentence of this paragraph 14.3.5 shall stand varied to the effect that the word "Pre-emptor(s)" shall be deemed deleted and the word "Member(s)" deemed substituted.

- 14.3.6 If within the period of twenty-one days mentioned in paragraph 14.3.5 of this Article Members to whom the notice therein mentioned was given shall have expressed their willingness to purchase part only of the shares comprised in the transfer notice or no such Member shall have expressed his willingness to purchase any of those shares the Directors shall within seven days after the expiration of that period give notice to all the Members (including the Members referred to in paragraph 14.3.4 of this Article but excluding the Vendor) and the provisions of paragraphs 14.3.4 and 14.3.5 of this Article shall apply mutatis mutandis to every notice given pursuant to this paragraph.
- 14.3.7 If within the period referred to in any notice pursuant to paragraph 14.3.6 of this Article the Members shall have expressed their willingness to purchase part only of the shares comprised in the transfer notice or no Member shall have expressed his willingness to purchase any of those shares then for a further period of two months from the expiration of the said period the Vendor shall be entitled to transfer to any person whom he selects all but not part of the shares to which the transfer notice relates at a price not lower than the price fixed as mentioned in paragraph 14.3.2 of this Article and on terms not less favourable than those offered in the transfer notice.
- 14.3.8 (1) If any person (other than an existing shareholder) shall become entitled to any Shares by reason of the death or bankruptcy of any Member except for Charles Ledigo or Jane O'Neill he shall forthwith give to the Company notice in writing to that effect, and if that person shall fail to give such notice the Directors may give the notice on his behalf.  
(2) All the foregoing provisions of this Article in relation to a transfer notice and the procedure to be adopted following the service of such a notice shall apply mutatis mutandis to a notice given pursuant to paragraph 14.3.8(1) above which shall accordingly be deemed to be a transfer notice in respect of all the shares to which such person has become entitled provided however that there shall be no right pursuant to paragraph 14.3.3 of this Article to cancel the Directors' authority to sell any of the shares.
- 14.3.9 If any Shares to which any person has become entitled on death or bankruptcy of any Member shall not be sold pursuant to paragraph 14.3.8 of this Article, then after the expiration of that period during which such shares might have been purchased by a Member or Members pursuant thereto such person shall, upon such evidence being produced as may from time to time be required by the Directors, have the right to elect either to be registered himself as a holder of the shares in question or to have some person nominated by him registered as the transferee thereof, but in either case the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the

shares in question by the deceased or bankrupt Member before his death or bankruptcy. Regulations 30 and 31 of Table A shall not apply.

14.3.10 Upon giving a transfer notice or upon it being deemed that a transfer notice has been served the Vendor shall no longer be entitled to receive notice of, attend, vote, or exercise any right conferred by Membership in relation to meetings of the Company in respect of the share the subject of the transfer notice.

14.3.11 Whenever any Member of the Company other than Charles Ledigo and Jane O'Neill who is employed by the Company in any capacity and who holds Shares (whether or not he or she is also a Director) ceases to be employed by the Company otherwise than by reason of his or her death the Directors may at any time after his or her ceasing to be employed resolve that such Member do retire, and thereupon he or she shall (unless he or she has already served a transfer notice) be deemed to have served a transfer notice pursuant to paragraph 14.3.1 of this Article and to have specified therein the fair value to be certified in accordance with paragraph 14.3.2 of this Article. Notice of the passing of any such resolution shall forthwith be given to the Member affected thereby.

15. **Casting Vote**

The Chairman shall, in the event of an equality of votes at any general meeting of the company, or at any meeting of the directors or of a committee of directors, have a second or casting vote. The Chairman at the date of the adoption of these Articles is Jane O'Neill.