

Company number: 1483278

THE COMPANIES ACTS 1948 to 1976
PRIVATE COMPANY LIMITED BY SHARES
NEW ARTICLES OF ASSOCIATION
OF

RHA (CRANLEIGH) LIMITED
(Adopted by Special Resolution passed on 6th April 1990)

PRELIMINARY

1. The Company is a private company and accordingly no shares or debentures of the Company may be offered to the public.
2. The regulations contained or incorporated in Table A set out in the schedule to the Companies (Tables A to F) Regulations 1985 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.
3. In these Articles the expression "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
4. The following regulations of Table A shall not apply to the Company videlicet 8, 24, 40, 41, 60, 64, 73, 74, 75, 81, 89, 94 and 95.
5. In regulation 1 of Table A between the words 'regulations' and 'the Act' the words 'and in any regulations adopting the same' shall be inserted.

ALLOTMENT OF SHARES

6. (i) 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.
- (ii) Subject to Section 80 of the Act after the initial allotment any shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the nominal value of the existing shares held by them respectively unless the Company 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 14 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 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 capable of being offered as aforesaid except by way of fractions and any shares released for the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors who may allot, grant option 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 thereof than the terms on which they were offered to the Members.

PURCHASE OF OWN SHARES

7. Subject to the provisions of Section 162 of the Act the Company may with the sanction of an Ordinary Resolution purchase its own shares (including any redeemable shares) on such terms as the Directors may think fit and make a payment in respect of the redemption or purchase of such shares otherwise than out of the distributable profits of the Company or the proceeds of a fresh issue of Shares and subject to the provisions of Section 173 to 175 of the Act.

TRANSFER OF SHARES

8. (1) The directors shall register the transfer of any shares:
- (a) to a member of the family of a member or deceased member;
 - (b) to any person or persons acting in the capacity of trustee or trustees of a trust created by a member (by Deed or by Will) or upon any change of trustees of a trust so created to the new trustee or trustees (so that any such transfer as aforesaid shall be registered pursuant to this paragraph only if such shares are to be held upon the terms of the trust) PROVIDED THAT there are no persons beneficially interested under the trust other than the member and members of his family and the voting rights conferred by any such shares are not exercisable by or subject to the consent of any person other than the trustee or trustees of the trust or the member or

members of his family and also the directors are satisfied that the trust is and is intended to benefit the member or members of his family;

- (c) by the trustee or trustees of a trust to which subparagraph (b) above applies to any person beneficially interested under the trust being a member or members of his family;
- (d) to the legal personal representatives of a deceased member where under the provisions of his Will or the laws as to intestacy the persons beneficially entitled to any such share whether immediately or contingently are members of the family of the deceased member and by the legal personal representatives of a deceased member to a member or members of the family of the deceased member;

For the purpose of this paragraph:

- (A) The word "member" shall not include a person who holds shares only in the capacity of trustee legal personal representative or trustee in bankruptcy but shall include a former member in any case where the person concerned ceased to be a member as a result of the creation of the relevant trust; and
 - (B) The words "a member of the family of a member" shall mean the husband wife widow widower or child (including a child by adoption) of the member but shall not include any other relation
- (ii) Notwithstanding the other provisions of this Article the directors may decline to register any transfer:
 - (a) of a share on which the Company has a lien
 - (b) of a share (not being a fully paid share) to a person of whom the directors shall not approve
 - (iii) Save as provided in paragraphs (i) and (ii) above no share or beneficial ownership of a share shall be transferred nor shall the Company purchase any of its own shares unless and until the rights of pre-emption contained in the following provisions of this Article shall have been exhausted

- (iv) Subject to the provisions of (i) and (ii) above, every member who desires to transfer any share or shares ("the Vendor") shall serve on the Directors a notice in writing of such desire accompanied by the relevant share certificate such notification ("the Transfer Notice") shall state the number and class of shares which the Vendor desires to transfer. Subject as herein-after mentioned, a Transfer Notice shall constitute the Directors as the Vendor's agents for the sale of the shares specified therein ("the Sale Shares") in one or more lots at the discretion of the Directors to all the members holding Ordinary shares of the Company other than the Vendor at a price to be agreed upon by the Vendor and the Directors or, in the case of difference, at the price which a Chartered Accountant (acting as an expert and not as an arbitrator) nominated by agreement between the Vendor and the Directors or in default of such agreement by the President for the time being of the Institute of Chartered Accountants in England and Wales shall by writing under his hand, certify to be in his opinion, a fair value thereof on a going concern basis as between a willing seller and a willing buyer and ignoring any reduction in value which may be described to the Sale Shares by virtue of the fact that they represent a minority interest. The Transfer Notice may contain a provision that, unless all the shares comprised therein are sold by the Directors pursuant to this Article, none shall be sold and any such provision shall be binding on the Directors.
- (v) If a Chartered Accountant is asked to certify the fair value as aforesaid, his certificate shall be delivered to the Directors and as soon as the Directors receive the certificate they shall furnish a certified copy thereof to the Vendor and the Vendor shall be entitled, by notice in writing given to the Directors within 10 days of the service upon him of the certified copy, to cancel the Directors authority to sell the Sale Shares. The cost of obtaining the Certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case the Vendor shall bear the said cost.
- (vi) Upon the price being fixed as aforesaid and provided the Vendor shall not give notice of cancellation as aforesaid, the Directors shall forthwith offer the Sale Shares to the members holding ordinary shares (other than the Vendor) pro rata as nearly as may be in proportion to the existing numbers of shares held by such members

giving details of the number and price (being the fair value) of such Sale Shares. The Directors shall invite each such member as aforesaid to state in writing, within 21 days from the date of the notice, whether he is willing to purchase any of the Sale Shares so offered to him and if so, the maximum thereof which he is willing to purchase. If, after the expiration of the said period of 21 days, there are any Sale Shares offered which any of the members hereinbefore mentioned has not so stated their willingness to purchase, the Directors shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them pro rata as nearly as may be in proportion to existing numbers of shares (excluding any Sale Shares) then held by them which of all remain open for a further period of 21 days.

- (vii) If the Directors shall, pursuant to the above provisions of this Article, find a member or members holding Ordinary shares of the Company willing to purchase all or any of the Sale Shares, the Vendor shall be bound, upon receipt of the fair value to transfer the Sale Shares (or such of the same to which the Directors shall have found a purchaser or purchasers) to such persons and if the Vendor shall make a default in so doing the Directors shall, if so required by the person or persons willing to purchase such Sale Shares, receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them as aforesaid.
- (viii) If the Directors shall not have found a member or members holding Ordinary shares of the Company willing to purchase all of the Sale Shares pursuant to the foregoing provisions of Article, the Vendor shall, at any time within 3 months after the final offer by the Directors to such members, be at liberty to sell and transfer such of the Sale Shares as have not been sold to any person at a price being not less than the fair value.
- (ix) If any of the following events shall occur in relation to any shareholder who shall from time to time or for the time being be incorporated (whether having limited or unlimited liability and a share capital or not) then upon the occurrence of any such event such shareholder liquidator receiver or

administrator (as the case may be) shall be deemed to have given written notice of its intention to sell all shares owned by such member and the relevant provisions of this Article (including the provisions for valuation by the Auditors under paragraph (iv) shall apply accordingly:

- (a) if it shall cease to trade; or
 - (b) if it shall pass any resolution or if any proceedings shall be instituted relating to its winding up or insolvency; or
 - (c) if it shall have a receiver or administrator appointed over any of its assets or undertaking, or
 - (d) if it shall be unable to pay its debts, or
 - (e) if in relation to it there occurs a change of control (the expression "control" having the meaning accorded to it in section 416 of the Income and Corporated Taxes Act 1988); or
 - (f) if it becomes engaged concerned or interested whether as a shareholder or otherwise in any business which in the opinion of the Board of Directors competes with the business of the Company.
- (x) If any of the following events shall occur in relation to any individual shareholder then upon the occurrence of any such event such shareholder or his trustee in bankruptcy (as the case may be) shall be deemed to have given written notice of his intention to sell all shares owned by such member and the relevant provisions of this Article (including the provisions for valuation by the Auditors under paragraph (iv) shall apply accordingly.;
- (a) if a Bankruptcy Order shall be made against such person or if an application shall be made for an interim order in respect of such person under the Insolvency Act 1986 or if such person shall call a meeting of his creditors or execute any assignment for the benefit or make any arrangement or compromise with his creditors;
 - (b) if such person becomes engaged concerned or interested whether as a shareholder or otherwise in any business which in the opinion

of the Board of Directors competes with the business of the Company.

LIEN

9. The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all monies presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in any part exempt from the provisions of this regulation. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

NOTICE OF GENERAL MEETINGS

10. 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 notice of all 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.

QUORUM OF MEMBERS

11. (i) No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. 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 corporation, shall be a quorum.

(ii) If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for such adjourned meeting, it shall be dissolved.

PROCEEDINGS AT GENERAL MEETINGS

12. (i) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

- (ii) Subject to the provisions of the Act any resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at general meetings, or by their duly appointed attorneys, shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Any such resolution may consist of several instruments in the like form each executed by or on behalf of one or more of the members or their attorneys.

VOTES OF MEMBERS

13. Subject to any special rights or restrictions for the time being attached to any special class of shares in the capital of the Company, on a show of hands every member personally present shall have one vote only and in the case of a poll every member who is present in person or by proxy shall have one vote for each Ordinary Share held by him.

PROXY

14. The instrument appointing a proxy shall be in writing in any usual common form, or such other form as may be approved by the Directors, and shall be signed by the appointer or his attorney, duly authorised in writing, or if the appointer is a corporation shall be either under its common seal or under the hand of an officer or attorney so authorised. An instrument of proxy need not be witnessed.

DIRECTORS

- 15. (i) The number of Directors shall be determined by the company in General Meeting but unless and until so fixed the minimum number of Directors shall be one and there shall be no maximum number.
- (ii) A Director shall not require any share qualification, but shall nevertheless be entitled to attend and speak at any General Meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.

- (iii) Any person may be appointed or elected as a Director irrespective of whether or not he has attained the age of seventy years or any other age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.
- (iv) In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A, being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.
- (v) The Directors may, by power of attorney or otherwise appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

ALTERNATE DIRECTORS

- 16. (i) Each Director shall have the power to nominate any other Director or any person approved for that purpose by resolution of the Board to act as alternate Director in his place during his absence, and at his discretion to revoke such nomination, and on such appointment being made, each alternate Director whilst so acting shall be entitled to exercise or discharge all the functions, powers and duties and undertake all the liabilities and obligations of the Director he represents but shall not be entitled to receive any remuneration from the Company. An alternate Director shall have one vote for each Director he represents, in addition to his own vote if he is a Director, but shall not be counted more than once in the quorum. A nomination as an alternate Director shall ipso facto be revoked if the appointer ceases for any reason to be a Director.
- (ii) Notice of all Board Meetings shall be sent to every alternate Director as if he were a Director of the Company until revocation of his appointment.
- (iii) The appointment of an alternate Director shall be revoked and the alternate Director shall cease to hold office whenever the Director who appointed such alternate Director shall give notice in writing to the Secretary of the Company that he revokes such appointment.

POWERS AND DUTIES OF DIRECTORS

17. The Directors shall cause minutes to be made in books provided for the purpose:
- (a) of the names of the Directors present at each Meeting of the Directors and any Meeting of any Committee of the Directors.
 - (b) of all resolutions and proceedings at all meetings of the Company and of the Directors and of any Committee of the Directors.
 - (c) of all appointments of officers made by the Directors.
 - (d) of all documents sealed with the Common Seal of the Company.
18. (i) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
- (ii) A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

QUORUM OF DIRECTORS

19. The Directors may from time to time fix a quorum necessary for the transaction of business at Meetings of the Directors and unless so fixed the quorum shall be two except:

when the number of Directors is without contravention of regulation 15 hereof, one; or when the only business of the Meeting is to convene a Meeting of the Members;
when the quorum shall be one.

DIRECTORS' BORROWING POWERS

20. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject to Section 80 of the Act, to issue and create mortgages, charges, memoranda of deposits, debentures, debenture stock and other securities whether outright or as

security for any debts, liability or obligation of the Company or any third party.

INTEREST OF DIRECTORS

21. A Director may, notwithstanding his interest, vote in respect of any contract or arrangement with the Company in which he is interested, directly or indirectly, and be taken into account for the purposes of a quorum at a meeting at which such contract or arrangement is considered, and retain for his own absolute use and benefit all profits and advantages accruing to him therefrom.

ROTATION OF DIRECTORS

22. Directors shall not be liable to retire by rotation.

DIRECTORS' GRATUITIES AND PENSIONS

23. The Directors on behalf of the Company may exercise the powers of the Company conferred by Clause 20 of the Memorandum of Association of the Company and regulation 87 of Table A to provide benefits with regards to gratuities, pensions and insurances for any Director or member of his family.

DISQUALIFICATION OF DIRECTORS

24. The office of Director shall be vacated if the Director:

- (i) ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director
- (ii) becomes bankrupt or makes any arrangement or composition with his creditors generally; or becomes of unsound mind.
- (iii) resigns his office by notice in writing to the Company.
- (iv) is absent from Directors' Meeting for six calendar months without reasonable excuse and without the consent of the other Directors and they resolve that he vacate office.

INDEMNITY

25. Every Director or other officer or Auditor of the Company for the time being shall be entitled to be indemnified out of the assets of the Company against all costs, charges, expenses, 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 insofar as its provisions are not avoided by Section 310 of the Act.

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

D C MACE
Director,

for and on behalf of
LOVITING LIMITED

Registered office:
21, Holborn Viaduct,
London,
EC1A 2DY

A company limited by shares

J D BURRIDGE
Director

for and on behalf of
SERJEANTS' INN NOMINEES LIMITED

Registered office:
21, Holborn Viaduct,
London,
EC1A 2DY

A company limited by shares

DATED the 11th day of February 1980

WITNESS to the above signatures
R T WHITEHOUSE
21, Holborn Viaduct,
London,
EC1A 2DY

Solicitor

26. The following provisions will apply in the event of any resolution of the board of directors and to the extent of any inconsistency will have overriding effect as against all other provisions of these Articles:
- a. the shareholder(s) of the Company may at any time and from time to time appoint any person to be a nominated director (and the nominated director herein shall be Andrew Ovey for as long as he is a director of the Company or until the shareholder(s) of the Company appoint another nominated director in his place) (the "**Nominated Director**");
 - b. the Nominated Director shall be entitled to have at least one vote in excess of the total number of votes capable of being cast on such resolutions by the directors, whether such resolution is in writing signed by all the directors or at a meeting of the directors.