

**COMPANY NUMBER: 01752685**

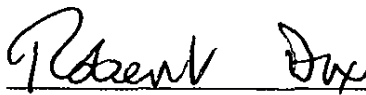
**THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION  
OF  
C.R.D. CATERING (CITY) LIMITED  
(the "Company")**

The following resolution was duly passed as a special resolution by way of written resolution pursuant to Chapter 2 of Part 13 of the Companies Act 2006

**SPECIAL RESOLUTION**

1. **THAT** the regulations contained in the printed document attached be and are hereby adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

  
\_\_\_\_\_  
**DIRECTOR**

18/6/15  
\_\_\_\_\_  
Dated

THURSDAY

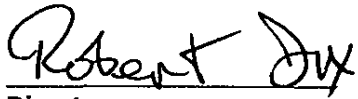


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Company Number: 01752685

**C.R.D. CATERING (CITY) LIMITED**  
**(the "Company")**

**I HEREBY CERTIFY** that this is a true copy of the articles of association of the Company.



Director

Date 18 June 2015

Company No. 1752685

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

C.R.D. CATERING (CITY) LIMITED

(Adopted by Special Resolution passed on 15 April 1997 and as amended by Special Resolutions

passed on 7 May 2002, 14 April 2011, 9 January 2012 and 18 June

2015)

PRELIMINARY

1. The regulations contained in and made by the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 pursuant to Sections 3 and 8 of the Companies Act 1985 and referred to therein as "Table A" shall not apply to the Company
2. In these Articles, if not inconsistent with the subject or context, the words set out in the first column of the following table shall bear the meanings set opposite to them respectively in the second column thereof.

Words

Meanings

The Act

The Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

These Articles

These Articles of Association or such other Articles of Association of the Company as may from time to time be in force.

Office

The Registered Office for the time being of the Company.

Seal

The Common Seal of the Company.

The United Kingdom

Great Britain and Northern Ireland.

Debenture and

Debenture Holder

Include Debenture Stock and Debenture Stockholder.

The Directors

The Directors for the time being of the Company.

The Board

The Directors or any of them acting as the Board of the Company.

Secretary

Includes a temporary or assistant Secretary and any person appointed by the Board to perform any of the duties of the Secretary.

Paid up

Includes credited as paid up.

Dividend

Includes bonus.

Year

Year from the 1st January to the 31st December inclusive.

Month                      Calendar month.

In writing                  Written, or produced by any substitute for writing, or partly one and partly another.

All references in these Articles to Special Resolutions or Extraordinary Resolutions shall, notwithstanding the provisions of the Act, only be deemed to be such resolutions when they have been duly passed by a majority of not less than 75 per cent of such members as (being entitled to do so) vote in person or by proxy at a General Meeting at which the resolution in question is proposed as a Special Resolution or Extraordinary Resolution.

Words denoting the singular number only shall include the plural number also and vice versa.

Words denoting the masculine gender only shall also include the feminine gender.

Words denoting persons only shall include corporations.

The Index set out after the Articles of Association shall have no effect on the construction or meaning of these Articles.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, have the same meanings in these Articles.

#### SHARE CAPITAL

3. The share capital of the Company at the date of the adoption of this Article is £250,000 divided into 250,000 Ordinary Shares of £1 each of which the 130,000 shares numbered 1 to 52,000 inclusive and 100,001 to 178,000 inclusive are designated "A" shares and the 120,000 shares numbered 52,001 to 100,000 inclusive and 178,001 to 250,000 inclusive are designated "B" shares. The designation of the said Ordinary Shares as "A" shares and "B" shares respectively is for the purpose only of identification of and convenient reference to the said shares so numbered and (save as hereinafter otherwise expressly provided) the "A" and "B" Ordinary Shares shall

rank pari passu in all respects and shall be regarded as a single class of shares.

#### ALLOTMENT OF SHARES

4. (A) Unless otherwise resolved by Special Resolution of the Company any shares which the Directors may propose to issue shall be offered for subscription in the first instance as "A" and "B" shares to the holders of the "A" and "B" Ordinary Shares respectively (so that "A" shares are offered to the holders of the "A" Ordinary Shares and "B" shares are offered to the holders of the "B" Ordinary Shares) in proportion, as nearly as may be practicable, to the total number of "A" and "B" shares respectively then in issue and as between several holders of shares of each class in proportion to the number of shares of each class then held by them respectively. At the expiration of the time limited by such offer for the acceptance of such shares, the balances of any shares offered to the holders of shares of a class but not so accepted, shall be offered for subscription on the same terms and conditions to the holders of the shares of the class who have accepted all the shares to which they are respectively entitled and who shall, if more than one, be entitled to subscribe for such balances of shares in proportion as nearly as the circumstances may admit to the number of shares of the class in question then held by each of them respectively.
- (B) Any shares offered to the holders of shares of one class of Ordinary Shares which shall remain unaccepted when the procedure described in the last foregoing paragraph is exhausted shall be offered for subscription in like manner and upon the same terms to the holders of the Ordinary Shares of the other class.
- (C) Any such offer as aforesaid shall be made by notice specifying the number of shares and the price at which the same are offered and limiting the time (not being less than 28 days, unless the member to whom the offer is being made otherwise agrees) within which the offer if not accepted shall be deemed to have been declined.

(D) Subject to this Article, the Board is unconditionally authorised for the purposes of Section 80 of the Act, to allot shares 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 the adoption of this Article and the Board may, after that period, allot any shares under this authority in pursuance of an offer or agreement so to do made by the Company during that period. The authority hereby given may at any time be renewed, varied or revoked by the Company in General Meeting. In accordance with Section 91 of the Act, Sections 89(1), 90(1), (2), (3), (4), (5) and (6) of the Act shall be excluded from applying to the Company. No shares shall be issued at a discount.

(E) For the purposes of this Article, the "A" shares and the "B" shares shall be deemed to be separate classes of shares.

5. Except as required by law, no person shall be recognised by the Company as holding any share, or, in the case of a share warrant, the bearer of the warrant for the time being, upon any trust and (except as otherwise provided by these Articles) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder or, as the case may be, the bearer.
6. Every person whose name is entered as a member in the register of members shall be entitled without payment to one certificate in respect of each class of shares held by him and where a member transfers part of the shares of any class registered in his name, he shall be entitled without payment to one certificate for the balance of shares of that class retained by him. Every certificate shall be issued under the Seal, as hereinafter provided, and shall specify the shares to which it relates, and the amount paid up on them. In the case of a share held jointly by several persons, the delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all of them. The Board shall duly comply with the provisions of Section 185 of the Act as to the time for delivery of certificates.

member at any general meeting of the Company; (2) to sign any requisition for or give notice of intention to submit a resolution to a meeting; or (3) to sign any written resolution of the Company be entitled to exercise such rights unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the meeting in the first case, or unless before the requisition or notice is left at the Office, in the second case, or before he signs the written resolution in the third case, he has deposited the share warrant in respect of which he claims to act, attend or vote at such place outside the United Kingdom as the Directors specify for this purpose, together with a statement in writing of his name and address, and in each case the share warrant must remain so deposited until after the meeting or any adjournment thereof has been held or, in the case of a written resolution, the same shall have been signed. No more than one name shall be received as that of the holder of a share warrant.

14. There shall be delivered to the person so depositing a share warrant a certificate stating his name and address and describing the shares represented by the share warrant so deposited by him, and such a certificate shall entitle him, or his proxy duly appointed, to attend and vote at any general meeting or to sign any written resolution in the same way as if he were a registered holder of the shares specified in the certificate. Upon delivery of the said certificate to the Company, the share warrant in respect of which it has been given shall be returned.
15. No person as bearer of any share warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of general meetings) without producing such share warrant and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made thereon of the fact, date, purpose and consequence of its production.
16. If any share warrant or coupon is worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its place, and if any share warrant or coupon is lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its place. In the case of loss or destruction the bearer to whom such new warrant or coupon is issued shall also



bear and pay to the Company all expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

17. If the bearer of any share warrant (1) surrenders it together with all coupons belonging thereto for cancellation, and (2) lodges with it at such place outside the United Kingdom as the Directors shall specify for this purpose a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the share specified in such warrant, and stating in such a declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the register upon the surrender of a warrant the name of any person not the true and lawful owner of the warrant surrendered.

#### VARIATION OF RIGHTS

18. If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class. The provisions of these Articles relating to General Meetings shall apply to every such separate General Meeting, except that:-

- (1) the necessary quorum shall be any one person holding (and being entitled to vote in respect of) all the issued shares of the class in question or any two persons holding or representing by proxy (and being entitled to vote in respect of) at least one-third each in nominal value of the issued shares of the class and at an adjourned meeting one such person holding shares of the class in question or his proxy; and

- (ii) any holder of shares of the class present in person or by proxy and entitled to vote may demand a poll.

#### CALLS ON SHARES

19. The Board may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the amount of the shares or by way of premium) and each member shall (subject to receiving at least seven days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or the time fixed for its payment postponed by the Board.
20. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed, and may be made payable by instalments.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of that share.
22. The Board may make arrangements on the issue of shares to differentiate between the holders as to the amount of calls to be paid, and the times of payment.
23. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would but for such advance become payable) pay interest at such rate (if any) as may be agreed upon between the Board and the member paying such sum in advance.

#### FORFEITURE OF SHARES AND LIEN.

24. If any member fails to pay any call or instalment of a call in full on or before the day appointed for payment of the same (whether pursuant to the terms of issue or to a call duly made and notified), the Board may at any time thereafter during such time as the call or instalment or any part thereof remains unpaid, serve a notice on such member requiring him to pay the same.

25. The notice shall:-

- (i) name a day (being not less than 14 days from the date of the notice) and a place on and at which the outstanding sum is to be paid; and
- (ii) state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

26. If the requirements of any notice specified in Articles 24 and 25 are not complied with, any shares in respect of which such notice has been given may at any time thereafter, and before payment of all calls or instalments, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

27. Any share so forfeited shall be deemed to be the property of the Company, and the Board may, with the sanction of the Company in General Meeting, sell, re-allot, or otherwise dispose of the same in such manner as it thinks fit, and either with or without any past or accruing dividends, and in the case of re-allotment, with or without any money paid on such share by the former holder being credited as paid up.

28. The Board may at any time, before any share so forfeited has been sold, re-allotted or otherwise disposed of, annul the forfeiture upon such conditions as it thinks fit.

29. Any member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but nonetheless shall be liable to pay, and shall forthwith pay, to the Company all calls and instalments owing upon or in respect of such shares at the time of forfeiture, together with interest on the amount outstanding, from the time of forfeiture until payment, at the rate of 10 per cent per annum, and the Board may enforce payment of such sums if it thinks fit.

30. The Company shall have a first and paramount lien upon:-

- (i) all shares registered in the name of each member (whether solely or jointly with other persons) for all moneys (whether presently payable or

not) called or payable at a fixed time in respect of those shares or any of them, and

- (ii) all shares registered in the name of a member (whether solely or jointly with other persons) for all moneys, debts and liabilities presently payable by him or his estate to the Company.

31. The Board may, with the sanction of the Company in General Meeting, sell any shares subject to any such lien at a time or times and in any manner that it thinks fit but no sale shall be made until such time as (i) any part or the whole of the moneys in respect of which such lien exists is payable or the liability in respect of which such lien exists is to be discharged, and (ii) a notice and demand in writing stating the amount due or specifying the liability, demanding payment or discharge and giving notice of intention to sell in default has been served on such member or his personal representatives (in the event of his death) and (iii) such member or his estate defaults in payment or discharge of such liability for seven days after such notice has been given.

32. The net proceeds of any sale following either forfeiture or enforcement of a lien shall be applied in or towards satisfaction of the amount due to the Company, or of the liability to the Company, as the case may be, and any balance (subject to a like lien for sums not yet payable as existed on the shares before the sale) shall be paid to the member or his estate. Upon any such sale, the Board may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register of members as the holder of such shares. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. A statutory declaration in writing that the declarant is a Director or the Secretary and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts there stated as against all persons claiming to be entitled to the share.

33. The Board may at any time declare any share to be wholly or partly exempt from the provisions of Articles 31 to 33.

#### TRANSFER OF SHARES

34. Subject to any restrictions in these Articles registered shares shall be transferable and all transfers of registered shares must be effected by transfer in writing in the usual common form. The instrument of transfer of a registered share shall be executed by or on behalf of the transferor (and in the case of a transfer of a partly paid share by or on behalf of the transferee) and the transferor shall be deemed to remain the holder of the registered share until the name of the transferee is entered in the register of members as the holder of the registered share transferred.
35. Shares shall only be transferable in accordance with the provisions contained in these Articles.
36. (A) The holder of shares of a class may transfer all or any of such shares to another holder of shares of the same class or to any person approved in writing by all the holders of Ordinary Shares.
- (B) If at any time a member shall desire to sell or transfer any shares of any class, otherwise than pursuant to paragraph (A) above, such member shall give the Directors a notice in writing of his desire (hereinafter called a "transfer notice") specifying the shares which he desires to sell or transfer and such notice shall constitute the Directors his agents for the sale of such shares at the price determined in accordance with paragraph (C) hereof. A transfer notice shall not be withdrawn without the sanction of the Directors. On receipt of a transfer notice the Directors shall in the case of "A" or "B" shares first offer the shares specified in the notice to all the other holders of the same class of Ordinary Shares for the time being in proportion (as nearly as may be practicable) to their existing holdings of such "A" or "B" Ordinary Shares. Any such offer shall be made in writing and if and in so far as accepted shall be accepted within thirty days of its being made by a member

giving notice to the Directors stating how many shares the member making such acceptance desires to take and if not so accepted the offer shall be deemed to have been refused. Any Ordinary Shares offered to the holders of Ordinary Shares of one class as aforesaid which shall remain unaccepted when the procedure described in this paragraph is exhausted shall be offered in like manner to the holders of Ordinary Shares of the other class.

- (C) If and to the extent to which any offer is accepted the person in respect of whose shares the offer is made shall be bound upon demand to transfer the shares accepted and the member accepting the offer shall be bound upon demand to pay for the shares so accepted such sum as shall be agreed between the offeror and the offeree or in default of agreement such sum as shall be the fair value of the shares in question as between willing buyer and willing seller to be certified by some firm of chartered accountants agreed between the offeror and the offeree or in the absence of agreement appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales. Such accountants shall be deemed to be acting as experts and not as arbitrators.

- (D) If in any case the person in respect of whose shares the offer was made, after having become bound to transfer the shares as aforesaid, makes default in so doing the Company may receive the purchase money and the Directors may (unless in the meantime the said shares shall have been so transferred) appoint some person to execute a transfer of such shares in favour of the purchaser, and shall thereupon cause the name of the purchaser to be entered in the Register of Members of the Company as the holder of the shares, and shall hold the purchase money in trust for the person in respect of whose shares the offer was made. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and the validity of the transaction shall not be questioned by any person.

- (E) If no purchaser has been found for some or all of the shares specified in the transfer notice when the aforesaid procedure is exhausted the Directors shall

forthwith notify the member who gave the transfer notice and such member may sell and transfer the shares not purchased to any person at a price not lower than the fair value determined as aforesaid.

- (F) The Board may refuse to recognise and/or register any transfer made in breach of this Article and may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any registered share whether or not a fully paid share.
- (G) With the consent in writing of all the members of the Company for the time being the provisions of this Article may in any particular case be waived in whole or in part.
- (H) For the purposes of this Article, the "A" shares and the "B" shares shall be deemed to be separate classes of shares.

#### TRANSMISSION OF SHARES

- 37. If a registered member dies, the survivor or survivors (where the deceased was a joint holder) or the legal personal representatives of the deceased (where he was a sole holder), shall be the only persons recognised by the Company as having any title to his interest but nothing in these Articles shall release the estate of a deceased member from any liability in respect of any share jointly held by him.
- 38. Any person becoming entitled to a share in consequence of the death of a member may, upon such evidence as to his title being produced as may from time to time be properly required by the Board, and subject to any other provisions set out in these Articles, elect either to become the holder of the share or in the case of a registered share to become or to have some person nominated by him registered as the transferee of it.
- 39. If the person so becoming entitled elects to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have his nominee registered, he shall testify his election by executing to his

nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and in the case of registered shares the registration of transfers of registered shares shall be applicable to any such transfer as aforesaid as if the death of the member had not occurred and the transfer was a transfer executed by such member.

40. A person becoming entitled to a registered share in consequence of the death of a member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the share, but he shall not be entitled to receive notices of or, save as provided by Article 68, to attend or vote at meetings of the Company or to any of the rights or privileges of a member until he shall have been registered as a member in respect of the share.

#### REDEEMABLE SHARES AND PURCHASE BY THE

#### COMPANY OF ITS OWN SHARES

41. Subject to the provisions of Part V of the Act, any shares may, with the sanction of a Special Resolution, be issued on the terms that they are, or at the option of the Company or the holder of such shares are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
42. Subject to the provisions of Part V of the Act, any shares (including any redeemable shares) may be purchased by the Company from any member of the Company willing to sell them on such terms and in such manner as shall be agreed between the Board and the member in question, provided that the terms of the proposed contract of purchase of the shares shall be authorised by a Special Resolution of the Company before it enters into the contract. Shares shall not be purchased as aforesaid if, as a result of such purchase, there would no longer be any member of the Company holding shares other than redeemable shares.



43. The Company shall have power to make payments in respect of the redemption or the purchase of any of its own shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares.

#### ALTERATION OF CAPITAL

44. The Company may from time to time by Special Resolution increase the share capital by such sum, to be divided into shares of such amounts, as the resolution shall prescribe, and save as otherwise provided by these Articles, or by the conditions of issue, any new share capital shall be considered part of the ordinary share capital of the Company and shall be subject to the same provisions with respect to the payment of calls, liens, forfeiture and otherwise as the existing share capital.
45. The Company may by Special Resolution:-
- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (ii) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 121(2)(d) of the Act;
  - (iii) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
46. The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

#### GENERAL MEETINGS

47. NOT USED

48. The Board may call an Extraordinary General Meeting whenever it thinks fit and, on the requisition of members in accordance with Section 368 of the Act, it shall forthwith convene an Extraordinary General Meeting.

#### NOTICE OF GENERAL MEETINGS

49. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty one clear days' notice in writing (i.e. exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given). An Extraordinary General Meeting other than a meeting for the passing of a Special Resolution shall be called by at least fourteen days' notice in writing. All notices shall be given in the manner specified below to such members as are entitled under the provisions of these Articles to receive notices from the Company, and also to the Company's auditors.
50. If it is so agreed a meeting shall be deemed to have been duly called by shorter notice than that specified in the last preceding Article:-
- (i) in the case of a meeting called as the Annual General Meeting, by all the members having the right to attend and vote at it; and
  - (ii) in the case of any other meeting, by a majority in number of the members having the right to attend and vote and together holding not less than 95 per cent. in nominal value of the shares giving that right.
51. Every notice of meeting shall specify the place, the day and the hour of meeting, and, in the case of special business, the general nature of such business. The notice convening an Annual General Meeting shall specify the meeting as such and the notice convening a meeting to pass a Special or Extraordinary Resolution shall also specify the intention to propose the resolution as a Special or Extraordinary Resolution, as the case may be. Every notice of meeting shall state with reasonable

prominence that a member entitled to attend and vote is entitled to appoint a proxy and that a proxy need not be a member.

#### PROCEEDINGS AT GENERAL MEETINGS

52. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of sanctioning or declaring dividends, the consideration of the accounts and balance sheet, the reports of the Directors and auditors and any other documents annexed to the balance sheet, the appointment and fixing of the remuneration of the auditors and the voting of remuneration or extra remuneration to the Directors.
53. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two members present in person or by proxy and entitled to vote at the meeting (of whom one at least shall be a holder of "A" Ordinary Shares and one at least shall be a holder of "B" Ordinary Shares) shall be a quorum for all purposes.
54. Unless otherwise determined by the Company in General Meeting, the chairman (if any) of the Board, or in his absence the vice-chairman (if any) shall preside as chairman at every General Meeting of the Company. If there is no such chairman or vice-chairman, or if at any meeting neither is present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present and entitled to vote at the meeting in person or by proxy shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present and entitled to vote at the meeting in person or by proxy to be chairman.
55. The chairman 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 and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice

of the adjourned meeting shall be given in like manner as in the case of the original meeting, but it shall not otherwise be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

56. 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:-

(a) by the chairman; or

(b) by at least one member present in person or by proxy and entitled to vote.

Unless a poll is so demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

57. If a poll is duly demanded, it shall be taken in such manner as the chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

58. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman directs.

59. In the case of an equality of votes, whether on a show of hands or on a poll, neither the chairman of the meeting at which the show of hands takes place or at which the poll is demanded nor any other member shall be entitled to a casting vote.

60. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the next business is proceeded with.

### RESOLUTIONS OF MEMBERS

61. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or, being corporations, by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Such a resolution may consist of several documents in like form, each signed by one or more members.

### VOTES OF MEMBERS

62. Subject to any special terms as to voting upon which any shares may be issued, or may for the time being be held, every member present in person and entitled to vote shall have one vote on a show of hands, and on a poll every member present in person or by proxy and entitled to vote shall have one vote for every share of which he is the holder.
63. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
64. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any General Meeting, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
65. On a poll votes may be given either personally or by proxy.
66. The instrument appointing a proxy shall be in writing addressed to the Company, under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or under the hand of any officer or attorney duly authorised. A proxy need not be a member of the Company. The

Instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or an office or notarially certified copy of such power or authority, shall be deposited at the Office, or at such other place within the United Kingdom as is specified for that purpose in the instrument of proxy sent by the Company, not less than twenty-four hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not without the approval of the chairman of the meeting be treated as valid

67. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given; provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
68. Any person becoming entitled in consequence of the death of a member or otherwise than by transfer to a share conferring a right to vote may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such share, provided that at least twenty-four hours before the time fixed for holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he satisfies the Board of his right (subject to the regulations herein contained) to such share, or the Board shall have previously admitted his right to vote at such meeting or adjourned meeting in respect thereof.

#### NUMBER AND APPOINTMENT OF DIRECTORS

69. Unless and until otherwise determined by Special Resolution of the Company, the Directors shall not be less than two nor more than seven in number.
70. The Company by Special Resolution may from time to time increase or reduce the number of Directors

### QUALIFICATION AND REMUNERATION OF DIRECTORS

71. A Director shall not require any share qualification unless otherwise determined by the Company in General Meeting.
72. Each of the Directors shall be paid out of the funds of the Company by way of remuneration or other benefits for his services, such sums as may be agreed in writing by all the members of the Company or as the Company by Special Resolution in General Meeting may from time to time determine. A Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. The Directors shall also be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may properly incur in attending meetings of the Board, or of committees of the Board, or General Meetings, or which they may otherwise incur in or about the business of the Company.
73. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Company in General Meeting may determine.

### POWERS OF DIRECTORS

74. Subject to the provisions of the Act, the Memorandum of Association and these Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Directors by the Articles and a Meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

75. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes neither the chairman nor any other Director shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Board.
- 76(a) The quorum for the transaction of business at a meeting of the directors shall be all of the eligible directors of the Company from time to time appointed who shall each be physically present in person at the meeting;
- 76(b) All directors' meetings shall be held at the Company's registered office or such other venue located within the United Kingdom as may be determined by the chairman of the board of directors from time to time.
77. The Board may elect a chairman and a vice-chairman of its meetings and determine the period for which they are to hold office, but, if no such chairman or vice-chairman is elected, or if at any meeting neither the chairman nor the vice-chairman is present, the Directors present shall choose one of their number to be chairman of the meeting.
78. Not less than seven days' notice of every meeting of the Board shall be given to every Director or to any alternate Director appointed by him provided that any Director or alternate Director may by notice in writing to the Company waive this requirement either generally for all meetings within a specified period or specifically with regard to a particular meeting.
79. A resolution in writing, signed by all the Directors, shall be as valid and effective as a resolution passed at a meeting of the Board duly convened and held. Such a resolution need not be signed by an alternate Director if it is signed by the Director who appointed him. Such a resolution may consist of several documents in like form, each signed by one or more Directors.
80. The Board may delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the



exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board, or contained in these Articles.

#### MINUTES

81. The Board shall cause minutes to be made in books provided for the purpose -

- (i) of all appointments of officers;
- (ii) of the names of the Directors present at each meeting of the Board and of any committee of the Board; and
- (iii) of all resolutions and proceedings at all meetings of the Company and of the Board and of committees of the Board.

Any such minutes, if purporting to be signed by the chairman of the meeting to which they relate or at the meeting at which they are read, shall be received as prima facie evidence of the facts therein stated.

#### DISQUALIFICATION OF DIRECTORS

82. The office of a Director shall be vacated in any of the following events, namely:-

- (i) If not being a Managing Director or executive Director holding office as such for a fixed period he resigns his office by writing under his hand delivered at the Office.
- (ii) If he becomes bankrupt or insolvent or enters into any arrangement or composition with his creditors.
- (iii) If he becomes incapable by reason of mental disorder of managing his affairs.
- (iv) If he be prohibited from being a Director by any order made under any provision of the Act.
- (v) If he be removed from office by Special Resolution pursuant to Articles 87 or 88.

83. There shall not be any age limit for Directors and Sections 293(2) to (6) of the Act shall not apply to the Company.
84. No Director shall be disqualified by his office from contracting with the Company either with regard to his tenure or any other office or employment under the Company, or as vendor, purchaser, or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be avoided nor shall any Director so contracting, or being so interested, be liable to account to the Company for any profit realised by him from such contract or arrangement by reason of such Director holding that office, or of the fiduciary relationship thereby established, but as regards such contract or arrangement the nature of his interest must be disclosed by him to the meeting of the Board or the General Meeting of the Company at which the question of entering into such contract or arrangement is first taken into consideration. Subject to his so disclosing his interest a Director may vote in respect of any contract made by him with the Company or in respect of any contract or arrangement in which he is so interested, and if he does so his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.
85. A general notice to the Board that a Director is a member of any specified firm or company and is to be regarded as interested in any subsequent transactions with such firm or company shall be deemed a sufficient disclosure of interest in relation to any such transaction, and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company. Provided that no such notice shall be of effect unless it is given at a General Meeting of the Company.
86. For the avoidance of doubt subject to the provisions of Article 74 of these Articles a Director shall be entitled to vote on a resolution for his appointment or remuneration as a Managing or executive Director.

### RETIREMENT AND REMOVAL OF DIRECTORS

87. No Director of the Company shall be subject to retirement by rotation.
88. The Company may by Special Resolution remove any Director and may by a Special Resolution appoint another person in his stead.

### ALTERNATE DIRECTORS

89. (i) Any Director may at any time by notice in writing under his hand and deposited at the Office or delivered at a meeting of the Board appoint any person to be his alternate Director and may in like manner at any time terminate such appointment.
- (ii) The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director.
- (iii) The alternate Director shall (except when absent from the United Kingdom) and subject to his giving an address within the United Kingdom at which notices may be served upon him be entitled to receive notices of all meetings of the Board as aforesaid and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meetings the provisions of these presents shall apply as if he were a Director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of the appointor. To such extent as the Board may from time to time determine in relation to any committees of the Directors the foregoing sentence shall apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not (save as aforesaid)

have power to act as a Director nor shall he be deemed to be a Director for the purposes of these presents.

- (iv) An alternate Director may be repaid expenses, and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled by virtue of his being an alternate Director to receive from the Company any remuneration except only such proportion (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.

#### MANAGING AND EXECUTIVE DIRECTORS

- 90. The Board may from time to time appoint one or more of its body to the office of Managing Director or Joint Managing Director of the Company or to hold such other executive office in relation to the management of the business of the Company (subject always to the provisions of Section 319 of the Act). The appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director or if determined pursuant to the terms of any contract between him and the Company or if the Board resolves that his term of office be terminated.
- 91. The Managing Director or Managing Directors shall receive such remuneration (whether by way of salary, commission, benefits or participation in profits, or partly in one way and partly in another) and be employed (notwithstanding the provisions of Article 90) upon such terms as may be agreed in writing by all the members of the Company or approved by a Special Resolution of the Company.
- 92. The Board may entrust to and confer upon a Managing Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and, either collaterally with or to the exclusion of its own powers, and may with the like approval from time to time revoke, withdraw, alter or vary all or any of such powers. A Director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as a Director of the Company.

### SECRETARY

93. The Secretary shall be appointed by the Board for such term, and at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed may be removed by the Board. The Board may from time to time by resolution appoint an assistant or deputy secretary to exercise the functions of the Secretary.
94. No person shall be appointed or hold office as Secretary who is:-
- (a) the sole Director of the Company; or
  - (b) a corporation the sole director of which is the sole Director of the Company; or
  - (c) the sole director of a corporation which is the sole Director of the Company.
95. A provision of the Act or 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 Director and as, or in place of, the Secretary.

### THE SEAL

96. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of one Director and the Secretary or other person appointed by the Board for that purpose and that Director and the Secretary, or such other person as aforesaid, shall sign every instrument to which the Seal is so affixed in their presence.
97. All forms of certificate (or share warrants) for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the Seal in manner above provided, and shall bear the autographic signatures of at least one Director and the Secretary.

98. 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 Board.

99-102 NOT USED

#### AUDIT

103. Auditors shall be appointed and their duties regulated in accordance with the Act.

#### DIVIDENDS AND RESERVES

104. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company by Special Resolution in General Meeting may declare dividends accordingly.

105. Subject to the provisions of the Act and these Articles, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. No dividend or interim dividend shall be paid otherwise than in accordance with those provisions of Part VIII of the Act which apply to the Company.
106. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but no amount paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid on 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 providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
107. Any General Meeting declaring a dividend may, upon the recommendation of the Board, direct payment or satisfaction of such dividend wholly or partly by the distribution of specific assets and in particular of paid up shares or debentures of any other company, and the Board shall give effect to such direction, and where any difficulty arises in regard to such distribution, the Board may settle it as it thinks expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the basis of the value so fixed in order to adjust the rights of those entitled to participate in the dividend as may seem expedient to the Board.
108. The Board may with the approval of the Company in General Meeting set aside out of the profits of the Company and carry to reserve or reserves such sums as it thinks proper, which shall be applicable for any purpose to which the profits of the Company may properly be applied, and pending such application may, with the like approval, either be employed in the business of the Company, or be invested in such

investments (other than shares of the Company) as the Board or the Company by Special Resolution in General Meeting may from time to time think fit.

109. Subject to the provisions of Articles 114, 115 and 116 all dividends and interest shall belong and be paid to those members who are on the register of members at the date at which such dividend shall be declared or at the date on which such interest shall be payable respectively, notwithstanding any subsequent transfer or transmission of shares.
110. The Board may pay the dividends or interest payable on registered shares in respect of which any person is by transmission entitled to be registered as holder to such person upon production of such certificate and evidence as would be required if such person desired to be registered as a member in respect of such shares.
111. No dividend shall bear interest as against the Company.
112. Any dividend in respect of registered shares may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, and in case of joint holders to any one of such joint holders. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent and shall be sent at his risk.
113. If several persons are registered as joint holder of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
114. The Directors shall provide from time to time as they shall think fit for the issue to the bearers for the time being of share warrants of coupons payable to bearer providing for the payment of the dividends upon and in respect of the shares represented by the share warrants. Every such coupon shall be distinguished by the number of the share warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that share warrant.



115. Upon any dividend being declared payable upon the shares specified in any share warrant, the Directors shall, if coupons have been issued pursuant to Article 114, give notice to members in accordance with these Articles, stating the amount per share payable, date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at such place outside the United Kingdom as is stated in the coupon, or in the said notice, shall be entitled to receive at the expiration of such number of days (not exceeding 14) after so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the share warrant to which the said coupon belongs, according to the notice which has been given. Any such dividend shall be payable only outside the United Kingdom. If in advance of the payment of the related dividend a holder of a coupon deposits such coupon with the Company at such place as the Directors shall specify for this purpose, such dividend shall be payable immediately on its declaration or, if later, on the due date for payment of the dividend. The holder may on written demand call for the return of any coupon so deposited.
116. The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given for payment to such amount of dividend on the share warrant to which the coupon belongs as has been declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

#### CAPITALISATION OF PROFITS OR RESERVES

117. (a) The Company by Special Resolution in General Meeting may resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that the Board be authorised and directed to appropriate such sum to the members or alternatively to the holders of either Ordinary Shares or of any other class or designation of shares or of any combination of any such classes or designations as may by Special Resolution be resolved in

General Meeting in proportion to the amounts paid up on the shares held by them respectively, and to apply such sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares, debentures or obligations of the Company, such shares, debentures or obligations to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other provided that the only purpose to which sums standing to the credit of capital redemption reserve or share premium account shall be applied pursuant to this paragraph shall be the payment up in full of unissued shares to be allotted and distributed as aforesaid.

- (ii) The Company by Special Resolution in General Meeting may resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution, and accordingly that the Board be authorised and directed (subject to the provisions of the Act) to appropriate and apply such sums in any manner referred to in the preceding paragraph of this Article.

118. Whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures or obligations, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provision, by the issue of fractional certificates or by payment in cash or otherwise, as it thinks fit for the case of shares, debentures or obligations becoming distributable in fractions, and also to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for either

- (i) the allotment to them respectively, credited as fully paid up, of any further shares, debentures or obligations to which they may be entitled upon such capitalisation, or (as the case may require),

- (ii) the application of their respective proportions of the profits resolved to be capitalised in payment up by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares.

Any agreement made under such authority shall be effective and binding on all such members.

#### NOTICES

119. Any notice or document may be served by the Company on any registered member either (i) personally, or (ii) by sending it through the post or by telegram, cable, radio telegraph, or telex or facsimile machine to such member at his address as appearing in the register of members or at the other address, if any, supplied by him to the Company for the giving of notice to him. In the case of joint holders of a registered share all notices shall be given to the joint holder whose name stands first in the register of members, and notice so given shall be sufficient notice to all the joint holders.
120. A notice may be given by the Company to the holder of a share warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the share warrant which shall be cancelled and a new share warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the share warrant may be given.
121. The Directors may from time to time require any holder of a share warrant who gives, or has given, an address at which notices may be served on him, to produce his share warrant and to satisfy them that he is, or is still, the holder of the share warrant in respect of which he gives or gave the address.

122. Any notice or other document if sent by post shall be deemed to have been received seventy-two hours after the same was posted, and in proving such receipt it shall be sufficient to prove that the letter containing the same was properly addressed, prepaid and put into the post. Any such notice, or other document, if sent by telegram, cable, radio telegraph, telex or telefacsimile shall be deemed to have been served on the day on which it was handed into the telegram, cable or radio telegraph office or, in the case of telex or telefacsimile, despatched, and in proving such service it shall be sufficient to prove that such telegram, cable or radio telegraph was duly handed in or, in the case of telex or telefacsimile, that the notice or other document was duly despatched.
123. A notice or other document may be given by the Company in any manner hereinbefore authorised to the persons entitled to a share in consequence of the death or bankruptcy of a member at the address, if any, given to the Company for that purpose by the persons claiming to be so entitled, or (until such an address has been so given) by giving the notice, or other document, in any manner in which the same might have been given if the death or bankruptcy had not occurred.
124. Any notice required to be given by the Company to the members, or any of them, and not expressly provided for by these Articles, or any notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in London Gazette.

#### WINDING UP

125. If the Company is wound up, the liquidator may, with the sanction of an Extraordinary Resolution of the contributories (as defined in Section 79 of the Insolvency Act 1986), divide amongst the contributories in specie or kind the whole or any part of the assets of the Company and may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction thinks fit.

126. The power of sale of a liquidator shall include a power to sell wholly or partially for shares or stock or for the 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.

#### INDEMNITY

127. Insofar as the provisions of this Article are not avoided by Section 310 of the Act, every Director or other officer of the Company shall be indemnified out of its assets against all liability incurred by him in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in consequence of such duties in defending any proceedings, whether civil or criminal, in respect of alleged negligence, default, breach of duty or breach of trust, in which judgment is given in his favour, or in which he is acquitted or in connection with any application under Section 727 of the Act, in which relief is granted to him by the Court.