

COMPANY NUMBER: 01794199

## NOTICE OF PASSING

### RESOLUTIONS

- OF -

### GOODHEAD GROUP PLC

("the Company")

Dated: 16 December 2008

The following resolutions of the Company were passed as ordinary resolutions in respect of resolutions 1 to 3 and as special resolutions in respect of resolutions 4 and 5 at a General Meeting of the Company duly convened and held on 16 December 2008:-

#### ORDINARY RESOLUTIONS

- 13
1. The existing 78,250,000 A ordinary shares of 20 pence each, the existing 150,000 B ordinary shares of 20 pence shares each and the existing 50,000 C ordinary shares of 20 pence each be consolidated into one class of ordinary share of 20 pence each.
- 4
2. That the authorised share capital of the Company be increased from £15,690,000 to £41,000,000 by the creation of a further 126,550,000 ordinary shares of 20 pence each.
- 10
3. That the directors be generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all powers of the Company to allot, grant options over or otherwise deal with or dispose of the unissued shares in the authorised share capital of the Company provided that the authority thereby given:
- (a) shall be limited to the unissued shares in the authorised share capital of the Company at the date of passing the resolution; and
  - (b) that the authority shall expire on the day preceding the fifth anniversary of the date on which the resolution was passed unless previously renewed or varied save that the directors may notwithstanding such expiry allot, grant options over or otherwise deal with or dispose of any shares under the authority in pursuance of an offer or agreement so to do made by the Company before the expiry of the authority.

#### SPECIAL RESOLUTION

4. That the directors of the Company shall have the power to exercise the authority granted to them to allot such ordinary shares to such persons and on such conditions as they may in their discretion determine as if Section 89(1) of the Companies Act 1985 did not apply thereto.

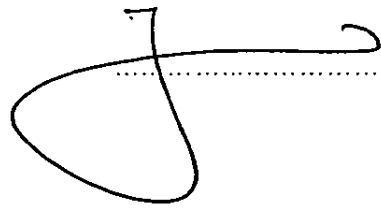
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Adopt A

5. That Regulations contained in the document annexed to this Resolution are hereby adopted as the new Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association of the Company

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.....  
Director

**THE COMPANIES ACT 1985**  
**PUBLIC COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

- OF -

**GOODHEAD GROUP PLC**

(AS ADOPTED BY A SPECIAL RESOLUTION OF THE MEMBERS DATED 16 DECEMBER 2008)

**1 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) and the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007 / 2541) and the Companies (Tables A to F) (Amendment No. 2) Regulations 2007 (SI 2007 / 2826) (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.
- 1.3 In these Articles the expression "the 2006 Act" means the Companies Act 2006, but so that any reference in these Articles to any provision of the 2006 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

**2 Allotment of Shares**

- 2.1 Shares which are comprised in the authorised share capital of the Company on the date of the adoption of these Articles shall be under the control of the board of directors who may (subject to Section 80 of the Act and to paragraph 2.3 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 All shares which are not comprised in the authorised share capital of the Company on the date of the adoption of these Articles and which the board of directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of existing shares of the same class of shares 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 board of 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 The board of 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 on the date of the adoption of these Articles at any time or times during the period of five years from such date and the board of 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.

### **3 Lien**

- 3.1 The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of any person, whether as sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that share or not. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to any amount payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company thereon. Regulation 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 Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

### **4 Transfer of Shares**

- 4.1 The directors shall register any transfer permitted by or made pursuant to Articles 4.2 to 4.7 inclusive, but subject as aforesaid the Directors may without giving any reason decline to register any transfer of any share.
- 4.2 A share shall not be transferred unless it first be offered to the other members at the "Fair Price" (as determined in accordance with Article 4.3). A member wishing to transfer shares ("Retiring Member") shall give notice thereof in writing to the Company and in such notice ("Transfer Notice") he shall specify the



proposed transferee (if any) the number of shares to be transferred and the price which he is prepared to accept for such shares.

- 4.3 On receipt of a Transfer Notice a meeting of the board of directors shall be convened at which the board shall resolve if the price set by the Retiring Member is fair. If the board resolves that such price is fair then it shall be the "Fair Price". In the event that the board resolve such price is not fair they shall appoint the auditors of the Company at the cost of the Company to certify the fair value of the shares set out in the Transfer Notice and their certification shall be the "Fair Price". In so certifying the auditors shall act as experts and not as arbitrators.
- 4.4 The Transfer Notice shall constitute the Company the Retiring Member's agent for the sale in accordance with the provisions of this Article 4 of the shares comprised therein at the Fair Price. A Transfer Notice may not be withdrawn except with the consent of the directors which shall not be withheld if the Retiring Member pays all the costs reasonably incurred by the Company in connection with the Transfer Notice and the establishment of the Fair Price. After the Fair Price of the Shares comprised in a Transfer Notice has been determined, the directors shall proceed to seek a purchaser or purchasers therefor amongst the other members (including any of their own body who are members). In the case of competition amongst the other members therefor, the same shall be apportioned amongst those wishing to purchase the same as nearly as may be in proportion to their respective holdings of shares, but so that no member shall be required to purchase more shares than he has expressed his willingness to purchase. Any question of difficulty shall be resolved by the directors in such manner as they think most beneficial to the Company.
- 4.5 Subject to the Retiring Member's rights under Article 4.6 upon finding purchasing members for all the shares in the Transfer Notice the Company shall give notice thereof to the Retiring Member and the sales shall be completed within 7 days thereafter. If the Retiring Member fails so to complete any such sale, the directors shall nominate some person to transfer the shares comprised in such sale to the purchasing member and shall receive the purchase money and register the purchasing member as the holder of such shares and issue to him a certificate therefor. The Retiring Member shall deliver to the Company his certificate or certificates comprising or including such shares and shall thereupon be paid the purchase money and any necessary balance certificate shall be issued to him.
- 4.6 If within 28 days after the fixing of the Fair Price no purchasing member has been found for the shares or some of the shares comprised in the Transfer Notice, the directors shall give notice thereof to the Retiring Member and in such case, and also if a purchasing member has failed duly to complete his purchase, the Retiring Member may at any time within 6 months after such notice was given to him, transfer the shares, to any person at any price not being less than the Fair Price. The Retiring Member shall be under no obligation to transfer any of the shares in the Transfer Notice to other members of the Company unless such members agree to purchase all the shares in the Transfer Notice.
- 4.7 For the purpose of this Article:
- 4.7.1 any transfer of any interest in shares; or



- 4.7.2 any direction, whether by way of renunciation, nomination or otherwise, by a member entitled to an allotment of shares, to the effect that such shares or any of them be allotted or issued to some person other than himself;

shall be deemed to constitute a transfer of the shares comprised in such direction or transfer and shall be deemed to constitute a Transfer Notice comprising such shares and the foregoing provisions of this Article shall apply accordingly.

## **5 General Meetings and Resolutions**

- 5.1 Every notice convening a general meeting shall comply with the provisions of Section 325(1) of the 2006 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.
- 5.2 No business shall be transacted at any general meeting unless a quorum is present. 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.
- 5.3 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.
- 5.4 Regulations 40 and 41 in Table A shall not apply to the Company.

## **6 Members**

The Company shall at all times have a minimum of two members.

## **7 Appointment of Directors**

- 7.1 Regulation 64 in Table A shall not apply to the Company.
- 7.2 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. Whensoever 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 Regulation 89 in Table A shall be modified accordingly.
- 7.3 The directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.
- 7.4 No person shall be appointed a director at any general meeting unless either:-
- 7.4.1 he is recommended by the directors; or



- 7.4.2 not less than 14 nor more than 35 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.
- 7.5 Subject to Article 7.4 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.
- 7.6 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 7.2 above as the maximum number of directors and for the time being in force.
- 7.7 In any case where as the result of the death of the members 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 7.5.

## **8 Borrowing Powers**

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 on the Company or of any third party.

## **9 Alternate Directors**

- 9.1 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 be notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly.
- 9.2 A director, or any such other person as is mentioned in Regulation 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 purpose of determining whether a quorum is present.

## **10 Proceedings of Directors**

- 10.1 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.

10.2 Regulations 94 to 98 (inclusive) in Table A shall not apply to the Company.

10.3 Any director who participates in the proceedings of a meeting by means of a communication device (including a telephone) which allows all other persons present at such meeting (whether in person or by alternate or by means of such type of communication device) to hear at all times such director and such director to hear at all times all other directors present at such meeting (whether in person or by alternate or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted in the quorum. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is then present.

## **11     The Seal**

11.1 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 Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 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

## **12     Indemnity**

12.1 Subject to the provisions of the Companies Acts (as defined in section 744 of the Act), but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article or any element of it, to be treated as void under the Act or otherwise under the Companies Acts.

12.2 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.

12.3 Regulation 118 in Table A shall not apply to the Company.

