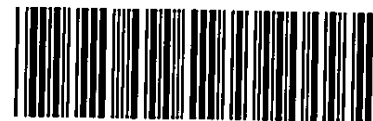


02332554

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
COPY WRITTEN RESOLUTIONS
of
CONTRACT CHEMICALS LIMITED

SATURDAY



A19 07/06/2014 #322
COMPANIES HOUSE

("Company")

PASSED ON 30th MAY 2014

In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006, the following resolutions were duly passed on 30/5/14 as ordinary and special resolutions as indicated below

SPECIAL RESOLUTIONS

- 1 **That**, pursuant to section 551 of the Companies Act 2006 ("Act"), the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £51, consisting of 5,100 B ordinary shares of £0.01 each having the rights set out in the articles of association to be adopted pursuant to resolution 3 below, **provided that** (unless previously revoked, varied or renewed) this authority shall expire on the fifth anniversary of the date of this resolution, but the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after this authority expires and the directors may allot shares or grant such rights pursuant to any such offer or agreement as if this authority had not expired

This authority is in substitution for all existing authorities under section 80 of the Companies Act 1985 (which, to the extent unused at the date of this resolution, are revoked with immediate effect)

2 **That**

- 2.1 subject to the passing of resolution 1 and pursuant to section 570 of the Act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by resolution 1 up to an aggregate nominal amount of £51 as if section 561 of the Act did not apply to any such allotment, and
- 2.2 (unless previously revoked, varied or renewed) this power shall expire five years from the date hereof, but the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired


This power is in substitution for all existing powers under section 95(1) of the Companies Act 1985 (which, to the extent unused at the date of this resolution, are revoked with immediate effect)

- 3 **That** the draft articles of association in the form attached, and signed by a director for identification purposes, be 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 (including all the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are treated as provisions of the existing articles of association of the Company)

ORDINARY RESOLUTION

- 4 **That** the following allotments and issues of shares in the capital of the Company be and are hereby confirmed, approved and ratified as though such issues were authorised for the purposes of section 551 of the Act and all the statutory pre-emption rights under section 561 of the Act had been disapplied as at the date such shares were issued

- 4 1 Allotment of 1,267 Ordinary B Shares to Michael Holdings on 28 March 2013 in satisfaction of share options granted to him on 15 September 2004 pursuant to the Contract Chemicals Limited 2003 Enterprise Management Incentive Plan, and
- 4 2 Allotment of 3,801 Ordinary B Shares to Michael Holdings on 31 March 2014 in satisfaction of share options granted to him on 15 September 2004 pursuant to the Contract Chemicals Limited 2003 Enterprise Management Incentive Plan



Secretary

DATED

20th MAY.

2014

CONTRACT CHEMICALS LIMITED

(Company number 2332554)

ARTICLES OF ASSOCIATION

Date of incorporation 3 January 1989



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THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
CONTRACT CHEMICALS LIMITED

PRELIMINARY

- 1 The regulations contained or incorporated in table a in the first schedule to the companies act 1948 as amended by the companies acts 1967 to 1981 ("Table A") shall apply to the company save insofar 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

2. ALLOTMENT OF SHARES

- 2 1 Any shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number 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 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 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 such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. In accordance with Section 17(9) of the Companies Act 1980 sub-sections (1), (6) and (7) of the said Section 17 shall be excluded from applying to the Company

- 2 2 Subject to the preceding paragraph 2 1 of this Article the Directors are generally and unconditionally authorised for the purposes of Section 14 of the Companies Act, 1980, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company at any time or times during the period of five years from the date of adoption and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time be renewed or varied by Ordinary Resolution

3. SHARES

- 3 1 The share capital of the Company consists of "A" Ordinary Shares and "B" Ordinary Shares. The "B" Ordinary Shares rank pari passu with the "A" Ordinary Shares in all respects except that they shall have no voting rights

3 2 The lien conferred by clause 11 in Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all monies presently payable by him or his estate to the Company Clause 11 in Table A shall be modified accordingly

3 3 The power of the Directors to make calls conferred by clause 15 in table A shall be modified by deleting from such clause the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call"

3 4 The liability of any Member in default in respect of a call shall be increased by the addition at the end of clause 33 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

4. ALTERATION OF CAPITAL

4 1 The company may by ordinary resolution -

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares,

(b) subdivide its existing shares, or any of them, into shares of smaller amount so that the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived,

(c) 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

Clause 45 in Table A shall not apply to the Company

5. GENERAL MEETINGS AND RESOLUTIONS

5 1 Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies, and notices of an ether communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company

5 2 Clause 54 in Table A shall be read and construed as if the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Meeting shall be dissolved" were added at the end

5 3 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 Any such resolution in writing may consist of two or more documents in like form each signed by one or more of such members

Clause 73A in Table A shall not apply to the Company.

6. APPOINTMENT OF DIRECTORS

6 1 Clause 75 in Table A shall not apply to the Company

6 2 The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. 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 and clause 99 in Table A shall be modified accordingly

6 3 The Directors shall not be required to retire by rotation and accordingly

6 3 1 Clauses 89, 90, 91, 92 and 94 in Table A shall not apply to the Company, and

6 3 2 Clause 95 in Table A shall be ended at the words "shall then be eligible for re-election" and the succeeding words shall not apply to the Company, and

6 3 3 Clause 97 in Table A shall be ended at the words 'additional director' and the succeeding sentence shall not apply to the Company

7. BORROWING POWERS

7 1 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 14 of the Companies Act 1980 to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

7 2 Accordingly, clause 79 in Table A shall not apply to the Company

8. ALTERNATE DIRECTORS

8 1 Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors, and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the appointer and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company

8 2 An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointer

8 3 An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointer is a member and to attend and to vote as a Director at any such meeting at which his appointer is not personally present and

generally in the absence of his appointer to perform and exercise all functions, rights, powers and duties as a Director of his appointer and to receive notice of all General Meetings

- 8 4 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 appointer shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting
- 8 5 A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present

9. POWERS OF DIRECTORS

- 9 1 A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, and clause 84 in Table A shall be modified accordingly
- 9 2 The Directors may exercise the powers of the Company conferred by clause 3(t) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers Accordingly, clause 87 in Table A shall not apply to the Company
- 9 3 It shall not be necessary for Directors to sign their names in any book which may be kept for the purpose of recording attendance at meetings, and clause 86 in Table A shall be modified accordingly
- 9 4 clause 88 in Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind"
- 9 5 A resolution in writing pursuant to clause 106 in Table A may consist of two or more documents in like form each signed by one or more of the Directors in such clause referred to and the said clause 106 shall be modified accordingly The said clause 106, modified as aforesaid, shall also apply to any resolution of a committee of Directors

10. INDEMNITY

- 10 1 Every Director, auditor or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including, any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948 or Section 36 of the Companies Act 1980, 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 205 of the Companies Act 1948
- 10 2 Accordingly, clause 136 in Table A shall not apply to the Company

11. TRANSFER OF SHARES

- 11 1 A transfer of a fully paid share need not be executed by or on behalf of the transferee, and clause 22 in Table A shall be modified accordingly
- 11 2 The Directors shall, subject to paragraph 11 4 of this Article, register the transfer or as the case may be, transmission of any shares
- 11 2 1 to a member of the family of a Member or deceased Member,
- 11 2 2 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 or 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 remain a trust the sole purpose of which is to benefit the Member or members of his family,
- 11 2 3 by the trustee or trustees of a trust to which paragraph 11 2 2 above applies to any person beneficially interested under the trust being the Member or a member of his family,
- 11 2 4 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 Shares, whether immediately or contingently, are members of the family (as hereinafter defined) 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
- 11 3 For the purpose of paragraphs 11 2 and 11 11 of this Article but not any other paragraph
- 11 3 1 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 the result of the creation of the relevant trust, and
- 11 3 2 the words "a member of the family of a Member" shall mean the husband, wife, widow, widower, child and remoter issue (including child by adoption), parent (including adoptive parent), brother and sister (whether of the full or half blood and including a brother or sister related by adoption), and child and remoter issue of any such brother or sister (including a child by adoption), of the Member
- 11 4 Notwithstanding the provisions of this Article, the Directors may decline to register any transfer or transmission which would otherwise be permitted hereunder if it is a transfer
- 11 4 1 of a share on which the Company has a lien,
- 11 4 2 of a share (not being a fully paid share) to a person of whom they shall not approve,

11 4 3 of share (whether or not it is fully paid) made pursuant to paragraph 11 10 below

Clause 24 in Table A shall not apply to the Company

- 11 5 Save where a transfer is made pursuant to paragraph 11 2 above any person ("**proposing transferor**") proposing to transfer any shares shall give notice in writing ("**transfer notice**") to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any Member or Members willing to purchase the same ("**purchasing Member**") at the price specified therein or at the fair value certified in accordance with paragraph 11 7 below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the Directors.
- 11 6 The shares comprised in any transfer notice shall be offered to the Members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing ("**offer notice**") within fourteen days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than thirty days nor more than ninety days after the date of the offer notice, provided that if a certificate of valuation is requested under paragraph 11 7 below the offer shall remain open for acceptance for a period of thirty days after the date on which notice of the fair value certified in accordance with that paragraph shall have been given by the Company to the Members. For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each Member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the Members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by them respectively, provided that no Member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors may think fit.
- 11 7 Any Member may, not later than twenty-one days after the date of the offer notice, serve on the Company a notice in writing requesting that the Auditor for the time being of the Company (or at the discretion of the Auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in the Country of the situation of its Registered Office) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of this Article reference to the Auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the Auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing Members or borne by any one or more of them as the Auditor in his absolute discretion shall decide. In certifying fair value as aforesaid the Auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the Auditor, the Company shall by notice in writing inform all Members of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this Article the fair value of each share comprised in the transfer notice

shall be the sum certified as aforesaid divided by the number of shares comprised in the transfer notice

- 11 8 If purchasing Members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in paragraph 11 6 above, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing ("**sale notice**") to the proposing transferor specifying the Members and the proposing transferee, shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing Members
- 11 9 If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing Member The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member The Company shall pay the purchase money into a separate bank account
- 11 10 If the Company shall not give a sale notice to the proposing transferor within the time specified in paragraph 11 8 above, he shall, during the period of thirty days next following the expiry of the time so specified, be at liberty subject to paragraph 11 4 above to transfer all or any of the shares comprised in the transfer notice to any person or persons
- 11 11 In any case where any shares are held by the trustee or trustees of a trust following a transfer or transfers made pursuant to paragraph 11 2 2 above and it shall come to the notice of the Directors that not all the persons beneficially interested under the trust are members of the family (as hereinbefore defined) of the Member by whom the trust was created, the Directors may at any time within twenty-eight days thereafter resolve that such trustee or trustees do transfer such shares and such trustee or trustees shall thereupon be deemed to have served a transfer notice comprising such shares pursuant to paragraph 11 5 above and to have specified therein the fair value to be certified in accordance with paragraph 11 7 above and the provisions of this Article shall take effect accordingly Notice of such resolution shall forthwith be given to such trustee or trustees
- 11 12 In the application of Clauses 29 to 32 of Table A to the Company the proviso to clause 32 shall be omitted, and
- 11 12 1 save where the proposed transfer or transmission is within paragraph 11 2 above ("**permitted transfer**") any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer,
- 11 12 2 if a person so becoming entitled shall not have executed a permitted transfer or given a transfer notice in respect of any share within six months of the death or bankruptcy, the Directors may at any time thereafter upon resolution passed by them give notice requiring such person within thirty days to execute permitted transfers or give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously done so and if he does not do so he shall at the end of such thirty days be deemed to have given a transfer notice pursuant to paragraph 11 5 of this Article relating to those shares in respect of which he has still not executed permitted transfers or given a transfer notice,
- 11 12 3 where a transfer notice is given or deemed to be given under this paragraph 11 12 and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the Directors, be certified in

writing by the Auditors in accordance with paragraph 11 7 of this Article as the fair value thereof

12. REMOVAL OF DIRECTORS

Without prejudice to clause 96 in Table A the Company may at any time by Extraordinary Resolution remove a Director from office, and may by an Ordinary Resolution appoint another person to be a Director in his place

13. LIMITATION OF LIABILITY

The liability of the members of the company is limited to the amount, if any, unpaid on the shares held by them