

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

VIRIDOR LIMITED *

PRELIMINARY



- 1 (a) Subject as hereinafter provide, the regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company
- (b) Regulations 8, 64, 73 to 80 (inclusive), 94.95, 96, 97 and 113 of Table A shall not apply to the Company
- (c) In these Articles "the Act" means the Companies Act 1985 and every statutory modification and re-enactment thereof for the time being in force

PRIVATE COMPANY

- 2 The Company is a private company and accordingly no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public

SHARES

- 3 (a) The Directors may allot, grant options over, or otherwise deal with or dispose of any relevant Securities (as defined by Section 80(2) of the Act) of the Company to such persons and generally on such terms and conditions as the Directors think proper

• The Company was incorporated under the name of Roadford Trading Limited, changed its name to Peninsula Recreation Limited on 22 April 1992, to Pennon Recreation Limited on 2 June 1998, to Viridor Waste 2 Limited on 13 February 2006, to Viridor Waste Limited on 2 March 2006 and to its current name, Viridor Limited, on 20 March 2006

- (b) The general authority conferred by paragraph (a) of this Article shall extend to the amount of the unissued but authorised share capital of the Company upon the date of incorporation of the Company. The said authority will expire on that date which is the fifth anniversary of

the date of adoption of these Articles unless renewed, varied or revoked by the Company in general Meeting in accordance with the said Section 80

- (c) the Directors shall be entitled under the general authority conferred by paragraph (a) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority

- 4 By virtue of Section 91 (3) of the Act, Sections 89(1) and 90(1) to 90(6) inclusive of the Act shall not apply to the Company

LIEN

- 5 The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon

TRANSFER OF SHARES

- 6 Save as otherwise provided in these Articles, the Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company
- 6A Notwithstanding anything contained in these Articles or in Table A, any pre-emption rights on a transfer of shares conferred on existing members by these articles or otherwise shall not apply to, and the Directors of the Company shall not decline to register any transfer of shares, nor may they suspend registration thereof, where the transfer:
 - (i) is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"); or
 - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
 - (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles or in Table A no transferor of any shares in the Company to a Secured Institution or proposed transferor of such shares to a Secured Institution and no Secured Institution shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the articles howsoever to require such shares to be transferred to them

whether for consideration or not. Furthermore, notwithstanding anything contained in these Articles or in Table A, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of its shares to the extent a Secured Institution has a charge or mortgage over those shares.

MEETINGS

- 7 In accordance with Section 372(3) of the Act in every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company Regulation 38 of Table A shall be modified accordingly and the second sentence of Regulation 59 of Table A shall not apply to the Company
- 8 In Regulation 41 of Table A there shall be added at the end "If at any adjourned meeting a quorum not present within half an hour from the time appointed for the meeting the meeting shall be dissolved"

DIRECTORS

- 9 Unless and until otherwise determined by the Company in General Meeting the number of the Directors shall not be less than one nor more than five*
- 10 If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly
- 11 (a) The Directors shall not be required to retire by rotation
- (b) The Company may by Ordinary Resolution appoint any person who is willing to act to be a Director either to fill a vacancy or as an additional Director
- (c) 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 fixed by or in accordance with these Articles as the maximum number of Directors
- 12 A Director shall not be required to hold any share qualification but shall nevertheless be entitled to receive notice of and to attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company
- 13 The Company shall not be subject to Section 293 of the Act Any person who may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age

POWERS AND DUTIES OF THE DIRECTORS

- 14 A Director may vote in respect of any contract or proposed contract or arrangement in which he is interested, whether directly or indirectly, or upon any matter arising therefrom and he may be counted in the quorum present at any meeting at which any such contract, arrangement or matter is proposed or considered, and if he shall so vote his vote shall be counted

* On 27 October 2006, the Company in general meeting determined that the maximum number of Directors be increased to six, on 1 December 2010, to eight, on 15 March 2011 to nine, on 15 May 2013 to ten and on 5 September 2013 to eleven