

SCHEDULE 3

No 2548101

THE COMPANIES ACTS 1985, 1989 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ANCHOR SECURITY SERVICES LIMITED

(Adopted by Written Resolution on

2007)

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THE COMPANIES ACTS 1985, 1989 AND 2006 (the "Act")

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

ANCHOR GROUP SERVICES LIMITED

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(Adopted by Special Resolution on 2007)

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13 INTERPRETATION

- 13.1 In these articles, unless the context otherwise requires, the following expressions have the following meanings

Expressions

Meaning

"Act"

means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force

"articles"

these articles of association as originally adopted or as from time to time amended by special resolution

"Auditors"

the auditors for the time being of the Company

"Directors"

the directors of the Company for the time being, and "Director" shall be construed accordingly

"Employee Shares"

the A Ordinary Shares of £1 each in the capital of the Company from time to time

"member"

a member of the Company

"New Investors"	such of Jim Davies, Richard Evans, the Burke Ford Retirement and Death Benefit Scheme Limited and Dominic Burke as are, for the time being, the registered holder of Shares
"Ordinary Shares"	the Ordinary Shares of £1 each in the capital of the Company from time to time
"paid up"	paid up or credited as paid up
"Permitted Transfer"	a transfer or other disposal of a share expressly permitted by Article 7 or made in accordance with Article 8
"share"	a share in the capital of the Company of whatever class
"Shareholder Director"	a director of the Company appointed from time to time by the New Investors in accordance with Articles 10 2 and 10 3
"Table A"	Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended prior to the adoption of these articles)

13 2 In these articles, save as otherwise specifically provided

- (a) words or expressions defined in the Act or in Table A shall bear the same meanings,
- (b) the word "company" shall include any body corporate,
- (c) words importing the singular shall include the plural and vice versa, words importing the masculine shall include any gender and words importing persons shall include bodies corporate, unincorporated associations and partnerships, and
- (d) references to "Articles" are references to provisions of these articles and references to paragraphs are, unless otherwise stated, references to paragraphs of the article in which the reference appears

13 3 The headings to these articles are inserted for convenience only and shall not affect the construction of these articles

13 4 A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under these articles

13 5 References to writing in these articles and in Table A shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form

14 TABLE A

14 1 The regulations contained in Table A shall, except as modified or excluded by these articles and so far as not inconsistent with the provisions of these articles, apply to the Company and shall, together with the following provisions, constitute the articles of association of the Company. References in these articles to "Regulations" are to regulations of Table A.

14 2 Regulations 2, 17, 24, 26, 29 to 33 (inclusive), 39, 40, 58, 62, 64 to 68 (inclusive), 75 to 79 (inclusive), 88 to 90 (inclusive), 94 to 96 (inclusive), 109, 110 and 118 shall not apply to the Company.

15 SHARE CAPITAL

15 1 The authorised share capital of the Company at the time of adoption of these articles is £100,000 divided into

(a) 97587 Ordinary Shares of £1 each, and

(b) 2413 A Ordinary Shares of £1 each (the "Employee Shares")

15 2 The Ordinary Shares and the Employee Shares shall be separate classes of Shares and shall carry the respective voting rights and rights to appoint and remove directors and be subject to the restrictions on transfer and voting hereinafter provided but in all other respects shall rank *pari passu*.

15 3 Unless all the members otherwise agree in writing any new shares issued to a holder of Ordinary Shares shall be ordinary shares and any new shares issued to a holder of Employee Shares shall be Employee Shares including any new shares issued pursuant to regulation 110.

15 4 Share Rights – Voting

Without prejudice to any other rights or restrictions attached to any shares by or in accordance with these Articles on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder, PROVIDED THAT -

The A Ordinary Shares (Employee Shares) shall not confer any right to vote upon a poll.

16 ISSUE OF NEW SHARES

16 1 All unissued shares comprised in the authorised share capital of the Company at the date of adoption of these articles shall be at the disposal of the Directors and the Directors shall be generally and unconditionally authorised for the purposes of Section 80 of the Act, subject to the remaining provisions of this Article 4, to exercise all the powers of the Company to allot relevant securities to such persons at such times and generally on such terms and conditions as they may think fit. The authority conferred by this Article 4 1 shall expire on the fifth anniversary of the date of adoption of these articles but may be revoked, varied or renewed from time to time by the Company in general meeting.

16 2 In accordance with Section 91(1) of the Act, the provisions of Section 89(1) and Section 90(1) to (6) of the Act shall be excluded from applying to any allotment of equity securities made pursuant to the authority conferred by Article 4 1

16 3 Notwithstanding any other provision of these articles, the Company shall not allot or issue any shares or other securities which are not comprised in the authorised share capital of the Company at the time of adoption of these Articles, whether such shares or securities are to be wholly or partly paid up in cash or otherwise, unless it has first offered such shares for subscription to all the members of the Company on the terms of this Article 4 3 -

- (a) The Company shall make an offer (an "Initial Offer") to each member by notice in writing, which notice shall specify -
  - (i) the total number of shares offered,
  - (ii) the proportionate entitlement of that member,
  - (iii) the price per share, and
  - (iv) the period for which the offer shall be open for acceptance (which period shall not be less than 21 days, including the date of deemed receipt and the date of expiry of such offer)

For the purpose of this paragraph (a), the proportionate entitlement of each member shall be the proportion in nominal value which the shares held by the relevant member bears to the aggregate nominal value of the existing issued share capital of the Company

- (b) If all of the shares comprised in the Initial Offer are not taken up by members, the Company shall then offer any shares not so taken up ("Unsold Shares") to those members (if any) which have accepted their entitlement in full. Such further offer (a "Further Offer") shall be made no more than seven days after the date of expiry of the Initial Offer and in the same manner as that in which the Initial Offer was made, SAVE THAT the Further Offer shall be open for acceptance for a period of not less than 14 days (including the date of deemed receipt and the date of expiry of such offer)
- (c) Within seven days after the date of expiry of the Initial Offer (if there are no Unsold Shares) or the Further Offer (if there are Unsold Shares), the Directors shall allot those shares the subject of such offer(s) to members in accordance with their applications
- (d) Any Unsold Shares not accepted by members pursuant to the Further Offer shall, subject to Section 80 of the Act, for a period of 28 days after the expiry of such further offer be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, PROVIDED THAT no shares shall be issued at a discount and PROVIDED FURTHER THAT the Unsold 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

16 4 Save with the prior written consent of all the members, no shares shall be allotted on terms that the right to take up the shares allotted may be renounced in favour of, or assigned to, another person, and no person entitled to the allotment of a share may direct that such share be allotted or issued to any other person

16 5 The Company shall not have power to issue share warrants to bearer

17 LIEN

The lien conferred by Regulation 8 shall attach also to fully paid shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, registered in the name of any person indebted or under liability to the Company for all monies presently payable to the Company by him or his estate

18 TRANSFER OF SHARES

18 1 Except for a disposal or transfer of a share which is a Permitted Transfer, no shares nor any interest (whether legal or beneficial) of whatever nature in any shares shall be transferred or otherwise disposed of in any way. The Directors shall not be entitled and shall refuse to register any instrument of transfer which is not a Permitted Transfer, but shall be bound to register the instrument of a Permitted Transfer

18 2 For the purpose of ensuring that a particular transfer of shares is a Permitted Transfer, the Directors may require the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the Directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the reasonable satisfaction of the Directors within a period of 28 days after the making of such request the Directors shall refuse to register the relevant instrument of transfer

18 3 The Directors may refuse to register the transfer of a share on which the Company has a lien or which is not a fully paid share and, if they do so, shall send to the purported transferee notice of such refusal within the month after the date on which the transfer was lodged with the Company

18 4 The transferor of a share shall be deemed to remain the holder of it until the name of the transferee is entered in the register of members in respect of such share

19 PERMITTED TRANSFERS AND TAG ALONG RIGHTS

19 1 None of the Members shall transfer or create or dispose of any interest (including a Security Interest) in, over or affecting any of their shares except by a transfer of the entire legal and beneficial interest therein to a transferee as permitted by and in accordance with these Articles

19 2 Subject to Clause 24 in Table A the Directors shall register the transfer or as the case may be the transmission of any shares -

(a) to a member of the family of a Member or deceased Member,

(b) to any person or persons acting in the capacity of trustee or trustees of a trust created by a Member (by deed or by will) or, upon any change of trustees of a trust so created, to the new trustee or trustees (so that any such transfer as

aforesaid shall be registered pursuant to this paragraph only if such shares are to be held upon the terms of the trust) provided that there are no persons beneficially interested under the trust other than the Member 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,

- (c) by the trustee or trustees of a trust to which sub-paragraph (b) above applies to any person beneficially interested under the trust being the Member or a member of his family,
- (d) to the legal personal representatives of a deceased Member where under the provisions of his will or the laws as to intestacy the persons beneficially entitled to any such 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,
- (e) to the member of the same group (as hereinafter defined) where any Member is a body corporate Where shares have been transferred under this sub paragraph (e) (whether directly or by way of a series of transfers thereunder) from a body corporate (the "transferor company") which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group (the "transferee company") and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company, and failure to so transfer such shares within 28 days of the transferee company ceasing to be a member of the same group as the transferor company shall result in a transfer notice being deemed immediately to be given in respect of the relevant shares

Together the "Permitted Transferees" PROVIDED THAT in the event that any person to whom shares are transferred pursuant to this Article 7 2 ceases to be a Permitted Transferee such shares shall be transferred within 10 business days back to the person who originally transferred them or to any other Permitted Transferee thereof and if the holder of such shares fails within 10 business days to so transfer the shares in those circumstances such holder shall be deemed to have served a Transfer Notice and the provisions of Article 7 6 to Article 7 9 below shall apply mutatis mutandis

19 3 For the purpose of this Article 7 but not any other article -

- (a) the word "Member" shall not include a person who holds shares only in the capacity of trustee, legal personal representative or trustee in bankruptcy but shall include a former Member in any case where the person concerned ceased to be a Member as the result of the creation of the relevant trust,
- (b) the words "a member of the family of a Member" shall mean the husband, wife, widow, widower, child and remoter issue (including a child by adoption), of the Member,

- (c) the words "a member of the same group" means a company or other body corporate which is from time to time a holding company or other body corporate of which the transferor company or a wholly owned subsidiary or a wholly owned subsidiary of the transferor company or of any holding company of which the transferor company is a wholly owned subsidiary,
  - (d) the expression "relevant shares" means and includes (so far as the same remain from time to time held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant shares or any of them, and
  - (e) the expression "Significant Interest" shall mean an interest in shares (as defined in Schedule 13 Part 1 and Section 324 of the Act) in a company conferring in aggregate 15% or more of the total voting rights conferred by all the issued shares in that company,
- 19 4 Any Member may sell or procure the sale of all, or some of the Shares held by such Member and its Permitted Transferees to a third party provided that the right of first refusal under Articles 7 5 to 7 7 below shall have been exhausted and the provisions of such Clauses shall otherwise have been complied with
- 19 5 If any Member(s) (the "Selling Member(s)") wishes to sell or procure the sale of some or all the shares held by the Selling Member(s) and its Permitted Transferees (the "Sale Shares") for the avoidance of doubt which expression shall apply to all shares being offered for sale by Selling Members where there is more than one at any single instance) pursuant to this clause the Selling Member(s) shall give notice (a "Transfer Notice") in writing to the Company and to which ever of the Members is not the Selling Member(s) or a Permitted Transferee thereof (the "Non-Selling Member(s)") -
- (a) specifying the person (the "Proposed Transferee") to whom the Selling Member(s) proposes to sell or procure the sale of the Sale Shares if they are not purchased by the Non-Selling Member(s) pursuant to the Pre-Emption Rights,
  - (b) specify the price per share offered by the Proposed Transferee (the "Transfer Price"),
  - (c) the identity of any third party who has indicated a willingness to purchase the Sale Shares and the price at which he is willing to make such purchase,
  - (d) whether the Selling Member(s) wish to impose a Total Transfer Condition (being a condition that unless all of the Sale Shares are sold to Non-Selling Members none shall be sold) and in the absence of such a statement the Transfer Notice shall be deemed not to contain a Total Transfer Condition, and
  - (e) requiring each Non-Selling Member to state in writing to the Selling Member(s) and the Company within 15 business days of the date of the Transfer Notice -
    - (i) that the Non-Selling Member is willing to purchase all but not some only of the Sale Shares at the Transfer Price (the right of the Non-Selling Member(s) to purchase the Sale Shares at the Transfer Price



being referred to as the "Pre-Emption Right" and any statement given by the Non-Selling Member(s) to the Selling Member(s) pursuant to this sub-paragraph (i) being referred to as a "Purchase Notice") on the terms that in case of competition the Sale Shares shall be sold to the Non-Selling Member(s) in proportion (as nearly as may be without involving fractions or increasing the number sold to any Non-Selling Member beyond that applied for by him) to their existing holdings of shares in the Company's ordinary share capital ("Relevant Proportion"), or

- (ii) that the Non-Selling Member consents to the sale of all the Sale Shares within 30 business days thereof to the Proposed Transferee at the Transfer Price but does not wish to exercise the Tag Along Right provided for pursuant to sub-paragraph (iii) below (any statement given by any of the Non-Selling Member(s) to the Selling Member(s) pursuant to this sub-paragraph (ii) being referred to as a "Consent Notice"), or
- (iii) in the event that the proposed transfer is a transfer of a Significant Interest that the Non-Selling Member consents to the sale of the Sale Shares within 30 business days thereof to the Proposed Transferee at the Transfer Price PROVIDED THAT at that same time the Proposed Transferee also purchases the same proportion of the Non Selling Members Shares as the Sale Shares bear to the total Shareholding of the Selling Member held by the relevant Non-Selling Member(s) and Permitted Transferees at the Transfer Price (the right of the Non-Selling Member(s) to require that the Proposed Transferee also purchases such Shares held by the Non-Selling Member(s) and Permitted Transferees at the Transfer Price being referred to as the "Tag Along Right" and any statement give by a Non-Selling Member to the Selling Member(s) pursuant to this sub-paragraph (iii) being referred to as a "Tag Along Notice"), PROVIDED ALWAYS THAT the proposed Transfer is one that gives rise to a Tag Along Right pursuant to Article 7 5(e)(iii),

the Transfer Notice shall not be effective if it does not contain such information and other details. The copy of the Transfer Notice given to the Company shall be accompanied by the Selling Members share certificates in respect of its Shares. A Transfer Notice may not be withdrawn

- 19 6 In the event that no Purchase Notice or Tag Along Notice is served by any of the Non-Selling Member(s) on the Selling Member(s) within the said period of 15 business days then the relevant Non-Selling Member(s) shall be deemed to have served a Consent Notice in so far as the Pre Emption Right or Tag Along Right could be deemed to apply to that Member at the end of such 15 business day period
- 19 7 In the event that Purchase Notices are served by any of the Non-Selling Members (the "Purchasing Member(s)") within the said period of 15 business days within five business days thereafter the Selling Member(s) and the Purchasing Member shall complete the sale and purchase of the Sale Shares at the Transfer Price in the Relevant Proportions. The Selling Member shall be bound to transfer the Sale Shares to the Non-Selling Members if appropriate in the Relevant Proportions at the Transfer Price and if the Selling Member makes default in so doing the Company may receive the purchase monies from the Purchasing Member and hold them in

trust for the Selling Member and the Directors appointed to the Board by the Purchasing Member(s) may authorise some person to execute transfers of the Sale Shares on behalf of the Selling Member(s) in favour of the Non-Selling Member(s). The receipt by the Company of the purchase monies shall be a good discharge to the Non-Selling Members and after its name has been entered in the Company's register of members in exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person. If such purchase is not completed (for any reason other than the Selling Member(s) default) within such period of five business days then the share certificates and any duly completed transfers in respect of the Sale Shares shall be returned to the Selling Member(s) and a Consent Notice shall be deemed to have been given by the Non-Selling Member pursuant to Article 7 5(c)(ii) above and the provisions of Article 7 8 below shall apply. PROVIDED ALWAYS THAT if the Transfer Notice contained a Total Transfer Condition this Article 7 7 shall not apply unless the company has received acceptances in respect of all the Sale Shares.

19 8 If at the expiry of the said period of 15 business days the Company has not received acceptances in respect of all of the Transfer Shares, the Company shall immediately give notice in writing to that fact to the Selling Member and he shall then be at liberty, at any time up to the expiration of three months after the giving of such notice, to transfer -

- (a) where the relevant Transfer Notice did not contain a Total Transfer Condition, any or all of those Transfer Shares for which acceptances have not been received by the Company, or
- (b) where the Transfer Notice contained a Total Transfer Condition, all (but not some only) of the Transfer Shares,

to any person on a bona fide sale at any price, not being less than the Transfer Price. The Directors may require the Selling Member to provide evidence to them (to their reasonable satisfaction) that the Sale Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate, allowance or indulgent terms whatsoever to the purchaser thereof and if not so satisfied may refuse to register the instrument of transfer in respect of such shares as shall have been so sold.

19 9 In the event that a Consent Notice is given or deemed to be given by all Non-Selling Members pursuant to the preceding provisions of this clause the Selling Member(s) shall be at liberty to sell all of the Sale Shares at any time within 45 business days after the date of the Consent Notice (or if no actual Consent Notice is given pursuant to Article 7 5(e)(ii) above within the period of 30 business days after the expiry of the period of 15 business days provided for under Article 7 5 above) to the Proposed Transferee at the Transfer Price and otherwise upon no more favourable terms than those offered to the Non-Selling Members and as stated in the Transfer Notice. The Non-Selling Member(s) may require to be satisfied in such manner as it may reasonably require that the Sale Shares are being sold in pursuance of a bona fide sale for consideration no less than that stated in the Transfer Notice without deduction, rebate or allowance whatsoever to the Proposed Transferee and if the Non-Selling Members are not so satisfied the Board may refuse to register the instrument of transfer.

19 10 In the event that no Purchase Notice is given but a Tag Along Notice is given by a Non-Selling Member pursuant to the preceding provisions of this Article 7 the Selling

Member shall be at liberty to sell all of the Sale Shares at any time within 30 business days after the date of the Tag Along Notice to the Proposed Transferee PROVIDED THAT at the same time the Proposed Transferee also purchases the appropriate number Shares held by the Non-Selling Member who gave the Tag Along Notice and its Permitted Transferees (which such Non-Selling Member will accordingly sell or procure the sale of to the Proposed Transferee) in each case at the Transfer Price and otherwise upon the terms stated in the Transfer Notice PROVIDED FURTHER THAT neither Member shall be required to give any warranties or indemnities to the Proposed Transferee SAVE as to title to the relevant shares

AND PROVIDED FURTHER THAT if the Proposed Transferee does not wish to Purchase all such Shares then the Sale may proceed by the Proposed Transferee purchasing the number of Sale Shares as appears in the original Transfer Notice but for the Sale Shares to be purchased from the Selling Member(s) (and if relevant the Permitted Transferees) and the on Selling Members who gave the Tag Along Notice (and if applicable its Permitted Transferees) in the proportions all such Members hold Shares in the Company

- 19 11 The Board shall refuse to register any transfer of any share other than a transfer permitted by or under and made in accordance with the provisions of this Article 7 each of which the Board shall register
- 19 12 All Shares transferred pursuant to Articles 7 5 to 7 7 above shall be transferred with full title guarantee and free from all encumbrances together with all rights, benefits and advantages attached thereto as at the date of the Transfer Notice or deemed Transfer Notice except the right to any dividend declared but not paid prior to the date of the relevant Transfer Notice PROVIDED THAT the transferor shall not be required to give any warranties or indemnities to the transferee SAVE as to title to the relevant shares
- 19 13 Immediately upon completion of the Transfer of any Shares by any Member pursuant to the preceding provisions of this clause the Selling Member (and if the Tag Along Right is exercised the relevant Non-Selling Member) shall procure the resignation of any Director appointed to the Board by such Member
- 19 14 In the application of Clauses 29 to 31 (inclusive) in Table A to the Company -
  - (a) SAVE where the proposed transfer or transmission is within Article 7 2 above (a 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,
  - (b) 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 30 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 30 days be deemed to have given a Transfer Notice pursuant to Article 7 5 relating to those shares in respect of which he has still not executed permitted transfers or given a transfer notice,

- 19 15 SAVE where a Permitted Transfer is proposed, any liquidator or receiver appointed in respect of the property of a member which is a limited company shall give a Transfer Notice before he executes a transfer of any shares in the Company held by that Member. If a liquidator or receiver (as the case may be) shall not have executed a Permitted Transfer or given a Transfer Notice in respect of any share within six months after his appointment, the Directors may at any time thereafter upon resolution passed by them give notice requiring him within 30 days to execute Permitted Transfers or to give a Transfer Notice in respect of all the shares of the Company registered in the name of the Member in liquidation or receivership (as the case may be) and for which he has not previously done so and if he does not do so he shall at the end of such 30 days be deemed to have given a Transfer Notice pursuant to Article 7 5 above relating to those shares in respect of which he has still not executed Permitted Transfers or given a Transfer Notice
- 19 16 Where a transfer notice is given or deemed to be given under Articles 7 14 or 7 15 above and no price per share or prospective purchaser is specified therein or if the Non-Selling Members dispute the price the Transfer Notice shall be deemed to specify the sum which shall, subject to this Clause 7 16 on the application of the Directors, be certified in writing by the Auditors as the fair value thereof. 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 as certified by the Auditors which shall be deemed to be the price per Share unless within 14 days any Member or Members holding not less than 25% of the issued share capital shall notify the Company in writing that it (or they) does not agree with the certificate of the Auditors in which event such Member or Members and the Company shall agree within 14 days thereafter to refer the valuation to an independent firm of chartered accountants for conclusive determination and upon the identity of such firm or in the absence of agreement within such period to such firm of accountants as may be nominated by the President for the time being of the Institute of Chartered Accountants on the application of either such Member or Members or the Company. Such firm shall be entitled to call for and inspect the working papers of the Company or the Auditors and such other documents as they may reasonably consider necessary. The fees of any such firm of independent accountants shall be borne as such firm shall determine or in the absence of any such determination by the Members in the relevant proportions. The decision of any such firm shall be final and binding and they shall be appointed as experts and not as arbitrators. For the purpose of this Article the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the transfer notice

## 20 COMPULSORY TRANSFERS

- 20 1 In this Article 8, a "Transfer Event" means in relation to any holder of Employee shares ("Employee Shareholder") and the Employee Shares held by them
- (a) An Employee Shareholder who is an individual becoming bankrupt or dying,

- (b) An Employee Shareholder who is or was previously a director or employee of the Company ceasing to hold such office or employment and as a consequence no longer being a director or employee of the Company,
  - (c) An Employee Shareholder who is an individual being in persistent or material breach of any Shareholders or Services Agreement
- 20 2 Upon the happening of any Transfer Event, the member in question ("The Vendor") and any other member who has acquired Shares from him under a permitted transfer (directly or by means of a series of two or more permitted transfers) shall (unless a majority of the Board resolve otherwise) be deemed to have immediately given a Transfer Notice in respect of all the Employee Shares then held by them and which in the case of a transferee of shares were the Shares received directly or indirectly from the member who is the immediate subject of the Transfer Event ("a Deemed Transfer Notice") A Deemed Transfer Notice shall supersede and cancel any then current Transfer Notice insofar as it relates to the same Shares except for Shares which have then been validly transferred pursuant to that Transfer Notice
- 20 3 Subject to Article 8 4, the Shares the subject of any Deemed Transfer Notice shall be offered for sale in accordance with Article 7 as if they were Sale Shares in respect of which a Transfer Notice had been given save that
- (a) a Deemed Transfer Notice shall be deemed to have been given on the date of the Transfer Event or, if later, the date of notification to the Company by the Investor Director that the relevant event is a Transfer Event,
  - (b) subject to article 8 5, the Sale Price shall be a price per Sale Share agreed between the Vendor, and the Board or, in default of agreement, within 21 days after the date of the Transfer Event, the Fair Value (as defined in article 12 8),
  - (c) a Deemed Transfer Notice shall be deemed not to contain a Total Transfer Condition and shall be irrevocable,
  - (d) the Vendor may retain any Sale Shares for which Purchasers are not found or, after the expiry of the relevant Offer Notice and with the prior written approval of the Investor Director, sell all or any of those Sale Shares to any person (including any member) at any price per Sale Share which is not less than the Sale Price,
  - (e) the Sale Shares shall be sold together with all rights attaching thereto as at the date of the Transfer Event
- 20 4 Unless the holders of 75% of the Ordinary Shares agree otherwise, any shares being sold by reason of a transfer under Article 8 1 2 or Article 8 1 3 shall be offered first to the Company within 14 days of the Sale Price being determined Any shares not sold under this article within 7 days of such offer will be available for sale to the members of the Company in accordance with the provisions of Article 7
- 20 5 The Sale Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event falling within Article 8 1 2 and/or 8 1 3 shall

- (a) in the case of a Good Leaver (as defined in article 8 6(a)) be their Fair Value, and
- (b) in the case of a Bad Leaver (as defined in article 8.6(b)), be their Fair Value or, if less, £1 per share

and the Sale Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event falling within Article 8 1 3 shall be the Fair Value or, if less, £1 per share

20 6 In article 8 5

- (a) **“Good Leaver”** refers to a person who ceases to be a director or employee of any member of the Group and as a consequence is no longer a director or employee of any member of the Group and such cessation occurs as a result of death or Serious Ill Health or in circumstances where an industrial tribunal has determined that the dismissal was unfair, provided always that the Board, together with the Investor Majority, can deem any person a Good Leaver,
- (b) **“Bad Leaver”** refers to any person who ceases to be a director or employee of any member of the Group and as a consequence is no longer a director or employee of any member of the Group and who is not a Good Leaver

20 7 For the purpose of article 8 the date upon which a member ceases to hold office or employment as described therein shall be

- (a) where a contract of employment or directorship is terminated by the employer by giving notice to the employee of the termination of the employment or directorship, the date of that notice (whether or not a payment is made by the employer in lieu of all or part of the notice period required to be given by the employer in respect of such termination),
- (b) where a contract of employment or directorship is terminated by the employee by giving notice to the employer of the termination of the employment or directorship, the date of that notice,
- (c) save as provided in article 8 7(a) where an employer or employee wrongfully repudiates the contract of employment and the other accepts that the contract of employment has been terminated, the date of such acceptance,
- (d) where a contract of employment is terminated under the doctrine of frustration, the date of the frustrating event, and
- (e) where a contract of employment or directorship is terminated for any reason other than in the circumstances set out in article 8 7(a) to 8 7(b) above, the date on which the action or event giving rise to the termination occurs

20 8 **“Fair Value”** for the purposes of these articles means as agreed between the Board and the Vendor or, in the absence of agreement within 21 days of the Transfer Event, by the Auditors in accordance with article 7 16

20 9 **“Serious Ill Health”** for the purpose of these articles means an illness or disability certified by a general medical practitioner (nominated or approved by the Investor

Director) as rendering the departing employee permanently incapable of carrying out his role as an employee for the foreseeable future

- 20 10 If, at any time, members holding at least 61% of the issued share capital of the company (for the purposes of this Article 8 the "Sellers") intend to sell all or part of their holding of shares (or any interest in such shares) (the shares to be sold by the Seller being referred to as "Selling Shares") the Sellers shall have the right, if it or they so wish, to give to the Company not less than 14 days' notice in advance before selling the Selling Shares. That notice (the "Selling Notice") will include details of the Selling Shares and the proposed price for each Selling Share to be paid by the proposed purchaser (the "Proposed Purchaser"), details of the Proposed Purchaser, the place, date and time of completion of the proposed purchase being a date not less than 14 days from the date of the Selling Notice ("Completion")
- 20 11 Immediately upon receipt of the Selling Notice the Company shall give notice in writing (a "Compulsory Sale Notice") to the other members giving the details contained in the Selling Notice, requiring the other members to sell to the Proposed Purchaser at Completion such proportion of their holdings of shares as is equal to the proportion which the Selling Shares bears to the total holding of shares held by the Sellers, and the other members shall sell such proportion of their shares at the same price per share as is to be paid per Selling Share to the Sellers on Completion by the Proposed Purchaser
- 20 12 If a member fails to comply with the terms of a Compulsory Sale Notice given to it the Company shall be constituted the agent of that member for the sale of its shares in accordance with the Compulsory Sale Notice (together with all rights then attached thereto) and the Directors may authorise some person to execute and deliver on behalf of that member the necessary transfer(s) and the Company may receive the purchase money in trust for that member and cause the Proposed Purchaser to be registered as the hold of such shares. The receipt of the Company for the purchase money, pursuant to such transfers, shall constitute a good and valid discharge to the Proposed Purchaser has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money to the defaulting member until it shall in respect of the shares being the subject of the Compulsory sale Notice have delivered its share certificates or a suitable indemnity and the necessary transfers to the Company. The Sellers shall be able to withdraw the Selling Notice at any time prior to Completion by giving notice to the Company to that effect, whereupon the Compulsory Transfer Notice shall cease to have effect

## 21 GENERAL MEETINGS

- 21 1 No business shall be transacted at any general meeting (or at any adjourned general meeting) unless a quorum is present at the time when the meeting proceeds to business and also when that business is voted upon. The quorum for general meetings shall be two persons present in person or by proxy

- 21 2 The following words shall be added to the end of regulation 41 -

"and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during the meeting a quorum ceases to be present, the meeting shall be dissolved"

- 21 3 At any general meeting a poll may be demanded by any Member present in person or by proxy and entitled to vote Regulation 46 shall be modified accordingly
- 21 4 The instrument appointing a proxy and any authority under which it is executed (or a copy of such authority, certified notarially or in some other way approved by the Directors) may be delivered to the office, or to some other place or to some person specified or agreed by the Directors, before the time for holding the meeting or the adjourned meeting at which the person named in the instrument proposes to act or, in the case of a poll taken after the date of the meeting or the adjourned meeting, before the time appointed for taking the poll, and an instrument of proxy which is not so delivered shall be invalid
- 21 5 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit Unless the contrary is stated, such instrument shall be valid as well for any adjournment of the meeting as for the meeting to which it relates A proxy shall not have the right to speak at any meeting of the Company
- 21 6 Any resolution in writing as is referred to in Regulation 53 may consist of several documents in like form, each signed or approved by letter, telex or facsimile transmission by or on behalf of a member or a holder of a class of shares (as the case may be) for the time being entitled to vote on the relevant resolution and Regulation 53 shall be modified accordingly

## 22 APPOINTMENT AND RETIREMENT OF DIRECTORS

- 22 1 Unless otherwise determined by the Company in general meeting the number of Directors shall be no greater than three, of whom at least one shall be the Shareholder Director
- 22 2 The New Investors shall be entitled at any time and from time to time appoint up to one person as the Shareholder Director and to remove any such Shareholder Director from office and to appoint any other person in place of any such Shareholder Director so removed or otherwise vacating office
- 22 3 Any appointment or removal to be made pursuant to this Article may be made by notice in writing to the Company by a majority of the New Investors (being the holders of 75% of the issued share capital held at such date by the New Investors respectively Any such appointment or removal shall take effect when the notice effecting the same is delivered to the office or is produced at a meeting of the Directors, or at such later time as is specified in the notice
- 22 4 The Directors shall not retire by rotation and all references in Table A to retirement by rotation shall be disregarded
- 22 5 No Director shall be appointed otherwise than as provided in these articles
- 22 6 The office of a Director shall be vacated if the Director
- (a) ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a Director, or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or



- (c) becomes in the opinion of the other Directors incapable by reason of mental disorder (within the meaning of the Mental Health Act 1983) of discharging his duties as a Director, or
- (d) resigns his office by notice in writing to the Company, or
- (e) absents himself from meetings of the Directors during a continuous period of at least six months, without leave of absence from the Directors, unless prevented by illness, unavoidable accident or other cause which may seem to the Directors to be sufficient and the remaining Directors resolve that his office be vacated by reason of such absence

## 23 PROCEEDINGS OF DIRECTORS

- 23 1 No business shall be transacted at any meeting of the Directors unless a quorum is present. The quorum for meetings of the Directors shall be **two**, of whom one shall be the Shareholder Director. If any duly convened meeting of the Directors is not quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be 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 agree in writing). For the avoidance of doubt, neither one alternate representing two or more Directors nor a Director who is also an alternate for one or more other Directors shall by himself constitute a quorum.
- 23 2 The Directors shall meet at least once every two calendar months.
- 23 3 Notice of a meeting of the Directors, or of any committee of the Directors, shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings shall during his absence be sent to him at any address given by him for this purpose.
- 23 4 Any Director may participate in a meeting of the Directors, or a committee of the Directors, by telephone (whether by using conference telephone facilities or by a series of telephone conversations). The views and decisions of the Directors as communicated to the chairman shall be treated as votes in favour of or against a particular resolution. A resolution passed at any meeting held in this manner, and signed by the chairman, shall be as valid and effectual as if it had been passed at a meeting of the Directors or, as the case may be, of a committee of the Directors duly convened and held. 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 present. The word "meeting" in these Articles shall be construed accordingly.
- 23 5 Any resolution in writing as is referred to in regulation 93 may consist of several documents in like form, each signed or approved by letter, telex or facsimile transmission by each Director who was entitled at the relevant time to receive notice of the relevant meeting and regulation 93 shall be modified accordingly.

## 24 DIRECTORS' INTERESTS

- 24 1 Any Director who is appointed to any executive office or who serves on any committee or who devotes special attention to the business of the Company, or who

otherwise performs services which are in the opinion of the Directors outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors, or a committee of the Directors, shall determine

- 24 2 A Director or former Director shall not be accountable to the Company or the members for any benefit of any kind referred to in Regulation 87 and the receipt of any such benefit shall not disqualify any person from being or becoming Director of the Company
- 24 3 Subject to the Act, a Director (including an alternate Director) who has a duty to, or is in any way, whether directly or indirectly, interested in any contract, transaction or arrangement or any proposed contract, transaction or arrangement with, the Company shall (provided he has first disclosed his interest at a meeting of the Directors in accordance with Section 317 of the Act) be entitled to vote as a Director in respect of any such contract, transaction or arrangement (whether actual or proposed) If he does so vote, he shall be counted in the quorum present at the meeting of the Directors at which any such contract, transaction or arrangement (whether actual or proposed) is considered and he may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof
- 24 4 Any Director or alternate shall be at liberty from time to time to make such disclosures to the member appointing him as to the business and affairs of the Company as he shall in his absolute discretion determine

## 25 INFORMATION

Every member shall be entitled, either himself or through his agents duly authorised in writing, during the Company's normal hours of business to inspect and take copies of the books of account and all other records and documents of the Company and each of its subsidiaries on giving not less than 48 hours' written notice to the secretary The Company shall give each such member all such facilities as he may reasonably require for such purposes including the use of copying facilities The Company may make a reasonable charge for any copies taken but otherwise shall not charge for any facilities requested as aforesaid

## 26 NOTICES

- 26 1 Any notice to be sent to the Company pursuant to these articles shall be in writing and shall be served on or delivered, either personally or by post, or sent by facsimile transmission, to the Company at the office and marked for the attention of the secretary, or handed to the chairman of a general meeting or a meeting of the Directors and shall take effect from the time at which it is received at the office or is handed to the chairman (as the case may be) or, if a later time is specified in the notice for that purpose, that later time
- 26 2 Any notice or other document may be served on or delivered to any member by facsimile transmission to the number provided by such member for such purpose, or by any other means authorised by the member concerned and Regulation 112 shall be supplemented accordingly
- 26 3 Any notice or other document delivered to any member shall, if sent by first class post, be deemed to be served or delivered 24 hours after posting and, if left at a

registered address or sent by facsimile transmission, shall be deemed to have been served or delivered when it was so left or sent. The second sentence of Regulation 115 shall not apply to the Company

27 THE SEAL

The Company may, if the Directors so determine, have a seal and the Directors shall provide for the safe custody of any such seal. If the Company has a seal, it shall only be used by the authority of the Directors or of a committee of the Directors. The Directors shall 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 by a second Director. The requirement under Regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal

28 INDEMNITY AND INSURANCE

28 1 Subject to the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director, auditor, secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur

- (a) in or about the actual or purported execution and discharge of his duties or his powers and discretions or otherwise in relation thereto or in connection therewith,
- (b) in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted, and
- (c) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

28 2 To the extent permitted by the Act, the Directors shall have the power to purchase and maintain at the expense of the Company insurance for or for the benefit of any persons who are or were at any time Directors, auditors, secretary, other officers or employees of the Company, or of any subsidiary or holding company of the Company, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses and liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported discharge of their duties or their powers and discretions and otherwise in relation to their offices with the Company or any such subsidiary or holding company

THE COMPANIES ACTS 1985, 1989 and 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ANCHOR SECURITY SERVICES LIMITED

(Adopted by Written Resolution on 2007)

29 PRELIMINARY

- 29 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 ("Table A"), shall apply to the Company, save insofar as they are excluded or varied by these articles and to the extent that they are not inconsistent with the provisions of these articles, and shall, together with the following articles, constitute the articles of association of the Company. Save as otherwise specifically provided in these articles, words and expressions which have particular meanings in Table A shall have the same meanings in these articles. Regulations 8, 40, 64, 76 to 79 (inclusive), 81, 89, 94, 101 and 118 shall not apply to the Company.
- 29 2 In these articles the "Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force.
- 29 3 In these articles "holding company" bears the same meaning as in the Act but excluding any statutory modification thereof not in force when these articles become binding on the company.

30 SHARES

- 30 1 The share capital of the Company at the date of adoption of these articles is £100,000, divided into 100,000 ordinary shares of £1 each.
- 30 2 All unissued shares comprised in the authorised share capital of the Company at the date of adoption of these articles shall be at the disposal of the Directors and the Directors shall be generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) to such persons at such times and generally on such terms and conditions as they may think fit. The general authority conferred by this article 30 2 shall extend to all relevant securities of the Company which are unissued at the date of adoption of these articles and shall expire on the fifth anniversary of such date. The Directors shall be entitled under the authority conferred by this article to make, at any time before the expiry of such authority, any

offer or agreement which will or may require the allotment of relevant securities after its expiry

30 3 In accordance with Section 91(1) of the Act, the provisions of Section 89(1) and Section 90(1) to (6) of the Act shall be excluded from applying to any allotment of equity securities (as defined in Section 94(2) of the Act) made pursuant to the authority conferred by article 30 2

30 4 The Company shall have a first and paramount lien on every share (whether or not a fully paid share) for all amounts payable in respect of that share. The Company's lien on a share shall extend to all dividends or other monies payable thereon or in respect thereof. The Directors may at any time waive any lien which has arisen or declare any share to be wholly or in part exempt from the provisions of this article

30 5 The transferor of a share shall be deemed to remain the holder of it until the name of the transferee is entered in the register of members in respect of such share

### 31 GENERAL MEETINGS

31 1 No business shall be transacted at any meeting unless a quorum is present. If and for so long as the Company shall have one member, that member or a proxy for such member shall be a quorum. If and for so long as the Company shall have more than one member, 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

31 2 The following words shall be added to the end of regulation 41

"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"

31 3 At any general meeting a poll may be demanded by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly

31 4 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. Unless the contrary is stated, such instrument shall be valid as well for any adjournment of the meeting as for the meeting to which it relates. A proxy shall not have the right to speak at any meeting of the Company

31 5 Any one of the directors or secretary for the time being of a corporation which is a member, or any other person authorised by resolution of the directors or other governing body of such corporation, may act as representative of that member at any meeting of the Company or of any class of members of the Company and any such representative 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. Such corporation shall for the purposes of these articles be deemed to be present in person at any such meeting if any such representative is present at the meeting

31 6 In the case of a share registered in the name of joint holders, the signature of any one of such joint holders and, in the case of a corporation which is a member, the signature of any such representative of such corporation as is referred to in article

31 6, shall be deemed to be and shall be accepted as the signature of the member or members concerned for all purposes, including (without limitation) the signature of any form of proxy, resolution in writing, consent, notice or other document signed or approved pursuant to any provision of these articles

32 DIRECTORS

- 32 1 Unless otherwise determined by the Company in general meeting, the number of Directors (other than alternate Directors) shall not be subject to any maximum and need not exceed one. If and so long as there is a sole director he may exercise all the powers and authorities vested in the directors by these Articles and Table A
- 32 2 A holding company may at any time and from time to time by notice in writing signed on behalf of the holding company (which shall be effective immediately upon its delivery to the registered office of the Company) appoint any person to be a director of the Company
- 32 3 Notwithstanding anything in these Articles or in any agreement between the Company and such director, a director may be removed from office at any time by a holding company by notice in writing signed on behalf of the holding company which shall be effective immediately upon its delivery to the registered office of the Company. Such removal shall be without prejudice to any claim such director may have for damages for breach of any agreement between the director and the Company
- 32 4 The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director
- 32 5 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
- 32 6 The Directors shall not be subject to retirement by rotation
- 32 7 The office of a Director shall be vacated if the Director
- (a) ceases to be a Director by virtue of any provision of the Acts or becomes prohibited by law from being a Director, or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
  - (c) becomes in the opinion of the other Directors incapable by reason of mental disorder (within the meaning of the Mental Health Act 1983) of discharging his duties as a Director, or
  - (d) resigns his office by notice in writing to the Company, or
  - (e) absents himself from meetings of the Directors during a continuous period of at least six months, without leave of absence from the Directors, unless prevented by illness, unavoidable accident or other cause which may seem to the Directors to be sufficient and the remaining Directors resolve that his office be vacated by reason of such absence

- 32 8 No Director shall be required to retire or vacate his office, and no person shall be incapable of being appointed a Director by reason of his having attained the age of 70 or any other age

33 PROCEEDINGS OF DIRECTORS

- 33 1 The quorum for meetings of the Directors shall be determined by the Directors from time to time and failing such determination the quorum shall be two Directors present, in person or by an alternate, at the commencement and throughout the whole of the meeting. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum. For the avoidance of doubt, neither one alternate representing two or more Directors, nor a Director who is also an alternate Director for one or more other Directors, shall by himself constitute a quorum
- 33 2 Notice of a meeting of the Directors, or of any committee of the Directors, shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings shall during his absence be sent to him at any address given by him for this purpose
- 33 3 Any Director may participate in a meeting of the Directors, or a committee of the Directors, by telephone (whether by using conference telephone facilities or by a series of telephone conversations). The views and decisions of the Directors as communicated to the chairman shall be treated as votes in favour of or against a particular resolution. A resolution passed at any meeting held in this manner, and signed by the chairman, shall be as valid and effectual as if it had been passed at a meeting of the Directors or, as the case may be, of a committee of the Directors duly convened and held. 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 present. The word "meeting" in these articles shall be construed accordingly
- 33 4 Any resolution in writing as is referred to in regulation 93 may consist of several documents in like form, each signed or approved by letter, telex or facsimile transmission by each Director who was entitled at the relevant time to receive notice of the relevant meeting and regulation 93 shall be modified accordingly

34 DIRECTORS INTERESTS

- 34 1 Any Director who is appointed to any executive office or who serves on any committee or who devotes special attention to the business of the Company, or who otherwise performs services which are in the opinion of the Directors outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors, or a committee of the Directors, shall determine
- 34 2 A Director or former Director shall not be accountable to the Company or the members for any benefit of any kind referred to in regulation 87 and the receipt of any such benefit shall not disqualify any person from being or becoming Director of the Company

- 34 3 Subject to the Act, a Director (including an alternate Director) who has a duty to, or is in any way, whether directly or indirectly, interested in any contract, transaction or arrangement or any proposed contract, transaction or arrangement with, the Company shall (provided he has first disclosed his interest in writing to the Company) be entitled to vote as a Director in respect of any such contract, transaction or arrangement (whether actual or proposed) If he does so vote, he shall be counted in the quorum present at the meeting of the Directors or committee of the Directors at which any such contract, transaction or arrangement (whether actual or proposed) is considered and he may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof

35 THE SEAL

The Company may, if the Directors so determine, have a seal and the Directors shall provide for the safe custody of any such seal If the Company has a seal, it shall only be used by the authority of the Directors or of a committee of the Directors The Directors shall 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 by a second Director The requirement under regulation 6 relating to the sealing of share certificates shall apply only if the Company has a seal

36 NOTICES

- 36 1 Any notice to be sent to the Company pursuant to these articles shall be in writing and shall be served on or delivered, either personally or by post, or sent by facsimile transmission, to the Company at the office and marked for the attention of the secretary, or handed to the chairman of a general meeting or a meeting of the Directors and shall take effect from the time at which it is received at the office or is handed to the chairman (as the case may be) or, if a later time is specified in the notice for that purpose, that later time
- 36 2 Any notice or other document may be served on or delivered to any member by telex or facsimile transmission to the number provided by such member for such purpose, or by any other means authorised by the member concerned and regulation 112 shall be supplemented accordingly
- 36 3 Any notice or other document delivered to any member shall, if sent by first class post, be deemed to be served or delivered 24 hours after posting and, if left at a registered address or sent by telex or facsimile transmission, shall be deemed to have been served or delivered when it was so left or sent The second sentence of regulation 115 shall not apply to the Company

37 INDEMNITY AND INSURANCE

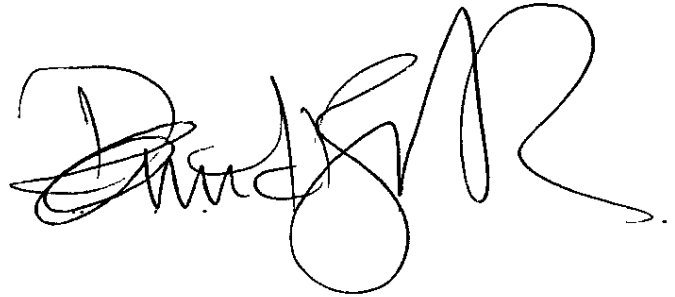
- 37 1 Subject to the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director, auditor, secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur
- (a) in or about the actual or purported execution and discharge of his duties or his powers and discretions or otherwise in relation thereto or in connection therewith, and



- (b) in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted, and
- (c) in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

37 2 To the extent permitted by the Act, the Directors shall have the power to purchase and maintain at the expense of the Company insurance for or for the benefit of any persons who are or were at any time Directors, auditors, secretary, other officers or employees of the Company, or of any subsidiary or holding company of the Company, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses and liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported discharge of their duties or their powers and discretions and otherwise in relation to their offices with the Company or any such subsidiary or holding company

Executed as a Deed  
by DOMINIC BURKE  
in the presence of -

)  )

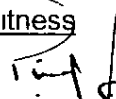
Independent Witness

Signature

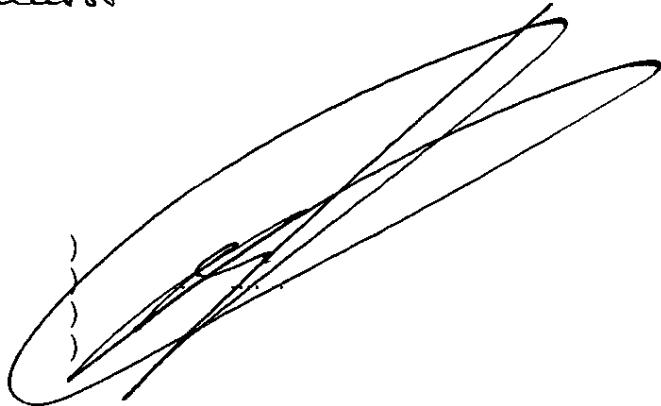
Name

Address

Occupation

 Philip Hurren  
24F, 5 CARRIE ST  
LIVERPOOL.  
Solicitor

Executed as a Deed  
by JAMES CHRISTOPHER  
MEREDITH DAVIES  
in the presence of -

)  )

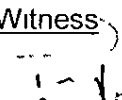
Independent Witness

Signature

Name

Address

Occupation

 Philip Hurren  
24F, 5 CARRIE ST  
LIVERPOOL.  
Solicitor

Executed as a Deed  
by RICHARD HENRY EVANS  
in the presence of -

)  )

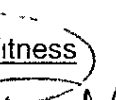
Independent Witness

Signature

Name

Address

Occupation

 Philip Hurren  
24F, 5 CARRIE ST  
LIVERPOOL.  
Solicitor

Executed as a Deed  
by ANDREW WILLIAM HARPER  
in the presence of -

)  )

Independent Witness

Signature

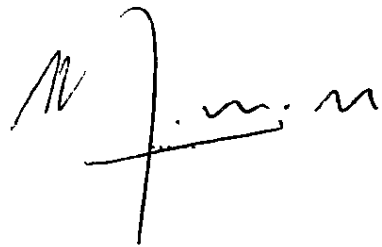
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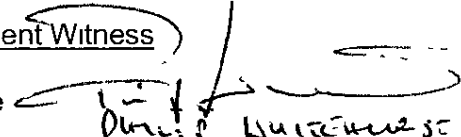
Occupation

 Philip Hurren  
24F, 5 CARRIE ST  
LIVERPOOL.  
Solicitor

Executed as a Deed  
by ADRIAN POWELL  
in the presence of -




Independent Witness

Signature   
Name PHILIP WHITEHOUSE  
Address 245 S CARLE ST  
L25 6  
Occupation JOURNALIST

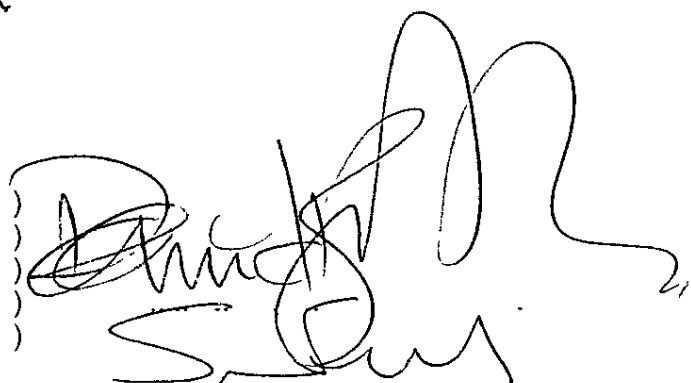
Executed as a Deed  
by LORRAINE HILES  
in the presence of -



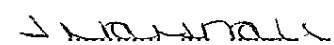
Independent Witness

Signature   
Name PHILIP WHITEHOUSE  
Address 245 S CARLE ST  
L25 6  
Occupation JOURNALIST



Executed as a Deed by  
DOMINIC BURKE and SIMON GILL  
acting for and on behalf of the Trustees of  
THE DOMINIC BURKE PENSION FUND  
in the presence of -



Independent Witness

Signature   
Name Jackie Marshall  
Address 53 Camelfield Drive  
Greasby  
Occupation Administrator

Executed and delivered as a Deed by  
ANCHOR GROUP SERVICES LIMITED  
acting by two duly authorised officers

  
Director  
  
Director/Secretary