

Company Number: **2751083**

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

SPECIAL RESOLUTIONS

OF

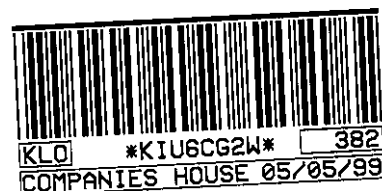
**PREMIUM CEILINGS AND LININGS LIMITED**

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held on the 21<sup>st</sup> day of April 1999, the following SPECIAL RESOLUTIONS were duly passed:-

1. That the Share Capital of the Company be and is hereby altered by redesignating the 50 Ordinary Shares of £1 each registered in the name of Helen Brown as 50 'A' Ordinary Shares of £1 each, such shares to carry the rights and restrictions contained in the new Articles of Association proposed to be adopted by Resolution number 4.
2. That the Share Capital of the Company be and is hereby altered by redesignating the 50 Ordinary Shares of £1 each registered in the name of Ian Toddd as 50 'A' Ordinary Shares of £1 each, such shares to carry the rights and restrictions contained in the new Articles of Association proposed to be adopted by Resolution number 4.
3. That the Share Capital of the Company be and is hereby increased from £100 to £100,000 by the creation of 49,900 'A' Ordinary Shares of £1 each, 50,000 'B' Ordinary shares of £1 each, such shares to carry the rights and restrictions contained in the new Articles of Association proposed to be adopted by the next following resolution.
4. That the new Articles of Association already approved by this Meeting, and for the purpose of identification signed by the Chairman hereof, be and the same are hereby adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, all the existing Articles thereof.

  
Chairman

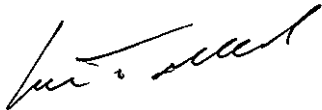
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THE LONDON LAW AGENCY LTD.  
TEMPLE CHAMBERS  
TEMPLE AVENUE  
LONDON EC4Y 0HP



CONSENT TO VARIATION IN CLASS RIGHTS

We the undersigned being all the holders of all the issued Shares of £1 each in the capital of the Company hereby sanction each and every variation in the rights attached to such Shares involved in or proposed to be effected by the Special Resolutions set out in the Notice convening an Extraordinary General Meeting of the Company for the 21<sup>st</sup> day of April 1999.

Signed: H Brown



Dated this 21<sup>st</sup> day of April 1999.

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THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

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A PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

**PREMIUM CEILINGS AND LININGS LIMITED**

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1.\* The Company's name is "**PREMIUM CEILINGS AND LININGS LIMITED**".

2. The Company's Registered Office is to be situated in England and Wales.

3. The Company's objects are:-

(A) To carry on all or any of the businesses of suspended ceilings roofing flooring insulation and building contractors civil engineers contractors for the construction maintenance repair decoration alteration and demolition of roofs floors ceilings structures and buildings of all kinds builders' merchants proprietors hirers letters on hire manufacturers repairers merchants and factors of agents for and dealers in roofing and general contractors' plant machinery implements equipment and appliances of all kinds merchants of and dealers in steelwork sheeting tiles slates cladding stone sand gravel bricks lime cement plastic and plastic substances insulating and general building materials and goods of every description painters and decorators steel erectors timber merchants importers of and dealers in joinery hard and soft woods veneers mouldings and building wood of all kinds carpenters joiners cabinetmakers shop and office fitters electrical gas hot water thermal acoustic heating mechanical motor and general engineers hardware merchants and general ironmongers garage and petrol filling station proprietors motor dealers agents and distributors haulage contractors insurance agents property owners repairers and jobbers auctioneers valuers surveyors house land and estate agents.

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\* The Company's Name was, on the 4th day of February 1994, changed from "**PREMIUM CEILINGS LIMITED**".

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(B) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (A) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(G) To receive money on deposit or loan upon such terms as the Company may approve.

(H) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business.

(I) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(J) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(K) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(L) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(M) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(N) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(O) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(P) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(Q) To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(R) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(S) To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.

(T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(U) To give such financial assistance directly or indirectly for the purpose of the acquisition of shares in the Company or the Company's Holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's Holding company as may be lawful.

(V) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

(W) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

4. The liability of the Members is limited.

5.\* The Company's share capital is £100 divided into 100 shares of £1 each.

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\* By Special Resolution passed on the 21<sup>st</sup> day of April 1999 the Company's share capital was increased to £100,000 divided into 100,000 shares of £1 each.

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

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A PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

**PREMIUM CEILINGS AND LININGS LIMITED**  
(Adopted by Special Resolution passed on the 21<sup>st</sup> day of April 1999)

H Brown

**PRELIMINARY**

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8 and 64 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

**SHARE CAPITAL**

2. The Share Capital of the Company is £100,000 divided into 50,000 'A' Ordinary Shares of £1 each and 50,000 'B' Ordinary Shares of £1 each. Such 'A' and 'B' Ordinary Shares shall rank pari passu subject to the rights and restrictions contained in these Articles of Association.

3. (A) So long as the Share Capital of the Company shall be divided into two or more classes of shares then subject to the rights of any persons entitled to shares with special rights as to dividend, the profits of the Company which are resolved to be divided amongst the Members in any year shall be applied in paying to the holders of the respective classes of shares dividends at such respective rates (if any) as the Company in General Meeting shall determine and so that a dividend or dividends may be declared on one or several classes of share to the exclusion of any other class or classes and that dividends at different rates may be declared on the respective classes of shares.

(B) All dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. Clauses 102 to 108 in Table A shall be modified accordingly.

4. The 'A' Ordinary Shares in the Capital of the Company shall not confer on the holders thereof the right to vote upon any resolution proposed at any General Meeting of the Company and any Member present at a General Meeting holding only 'A' Ordinary Shares shall not be counted when calculating whether a quorum is present. Clauses 40 and 54 of Table A shall be modified accordingly.

### **WINDING UP**

5. Upon any winding up or other distribution of capital the assets available for distribution amongst the Members shall be applied:-

- (i) Firstly in repaying the amounts paid up on the 'A' Ordinary Shares;
- (ii) Next in repaying the amounts paid up on the 'B' Ordinary Shares;
- (iii) Lastly in distributing, *pari passu*, any remaining assets equally amongst the holders of the 'A' Ordinary Shares and the 'B' Ordinary Shares.

### **SHARES**

6. (A) Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.

(B) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital at the time of adoption of these Articles; and that this authority shall expire on the fifth anniversary of the adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting.

(C) 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 relevant securities to be allotted after the expiry of such authority.

(D) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

7. 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 person whether solely or as 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 on a Share shall extend to any dividend or other amount payable in respect thereof.

### **GENERAL MEETINGS**

8. A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.

9. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

10. Clause 41 of Table A shall be read and construed as if the last sentence ended with 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".

### **DIRECTORS**

11. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. 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 or Table A; and Clause 89 of Table A shall be modified accordingly.

12. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and Clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.

13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge 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.

14. A Director may vote as a Director on any resolution concerning 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 94 of Table A shall be modified accordingly.

## **INDEMNITY**

15. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

## **TRANSFER OF SHARES**

16. (A) No 'A' Ordinary Share shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(B) The person proposing to transfer any 'A' Ordinary Share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. The transfer notice may include two or more Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

(C) Not later than fourteen days after receipt by the Company of the transfer notice, the Company shall serve a notice in writing on the proposing transferor (hereinafter called "the Company's notice") indicating that the Company elects either:

- (i) to purchase all 'A' Ordinary Share held by the proposing transferor, or
- (ii) to offer the said Share to the Members of the Company holding 'B' Ordinary Shares in the capital of the Company.

In either case the Company's notice shall specify the price at which the Share shall be purchased or offered which shall be either the amount paid for the Share by the proposing transferor on the issue thereof, including any premium, or, as the case may be, the amount at which the Share was transferred to the proposing transferor.

(D) If the Company elects to purchase the Share, the transfer notice and the Company's notice together shall constitute a contract for the purchase of the Share upon the following terms:

(i) The Company shall purchase each and every Share at the price specified in the Company's notice and the Company shall not be entitled to purchase part only of Shares proposed to be transferred.

(ii) The purchase of the Share by the Company shall be pursuant to the power in that regard conferred on it by Clause 35 of Table A and is accordingly subject to the provisions of Part V Chapter VII of the Companies Act 1985.

(E) If the Company elects not to purchase the Share the transfer notice shall be deemed to constitute the Company the agent of the proposing transferor for the sale of the Share which it shall offer to the Members holding 'B' Ordinary Shares in the capital

of the Company as nearly as may be in proportion to the number of such Shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called "the offer notice") which shall be attached to the Company's notice and which shall limit the time in which the offer may be accepted. 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 'A' Ordinary Shares (if any) in excess of his proportion he desires to purchase and if all the Members do not accept the offer in respect of their respective proportions in full the 'A' Ordinary Shares not so accepted shall be used to satisfy the claims for additional 'A' Ordinary Shares as nearly as may be in proportion to the number of 'B' Ordinary Shares already held by the Members respectively, provided that no Member shall be obliged to take more 'A' Ordinary Shares than he shall have applied for. If any 'A' Ordinary Shares shall not be capable without fractions of being offered to the Members in proportion to their holdings of 'B' Ordinary Shares, 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.

(F) (i) If purchasing Members shall be found for the Share or Shares comprised in the transfer notice within the period specified in the offer notice, the Company shall not later than seven days after the expiry of such period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing Members and the proposing transferor shall be bound upon payment of the price due to transfer the shares to the purchasing Members.

(ii) If purchasing Members cannot be found for the entirety of the Shares comprised in the transfer notice in accordance with the provisions of sub-Article (E) of this Article, the Company shall agree to purchase the Shares in excess in accordance with the provisions contained in sub-Article (D) of this Article.

(G) If in any case the proposing transferor, after becoming bound as aforesaid makes default in transferring the Share the Company may receive the purchase money on behalf of the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to any purchasing Member. The Company may authorise some person to execute any document or documents to transfer the Share or complete the purchase of the Share. The Company shall pay any purchase monies received or due to the transferor into a separate bank account.

(H) If either

(i) the Company shall not give a sale notice within the time specified in sub-Article (F) of this Article or shall not give a Company's notice within the time specified in sub-Article (C) of this Article; or

(ii) any purchasing Member shall fail to complete the purchase of the Share or Shares comprised in the transfer notice which he has agreed to purchase within fourteen days of the date of the sale notice; or

(iii) the Company shall fail to complete the purchase of the Share or Shares comprised in the transfer notice which it has elected or agreed to purchase within eight

weeks of the Company's notice or, as the case may be, of such agreement the proposing transferor shall during the period of three months thereafter be entitled subject to sub-Article (J) of this Article to transfer all or any of the Shares comprised in the transfer notice to any person or persons.

(I) (i) In the event of the death or bankruptcy of any Member holding only 'A' Ordinary Shares or in the event of any such Member who is in the employment of the Company ceasing from any cause to be in such employment, such Member or (in the event of his death or bankruptcy) his legal personal representative or trustee in bankruptcy shall serve the Company with a transfer notice within three calendar months of such death, bankruptcy or cesser of employment.

(ii) If default is made in complying with the provisions of paragraph (i) of this Article for a period of fourteen days the person in default shall, at the expiry of such period, be deemed to have served the Company with a transfer notice.

(J) 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 and Clause 24 in Table A shall be modified accordingly.