

Company number 02884661

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

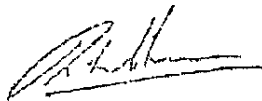
PT SOUTHERN LIMITED (the "Company")

28 June 2013

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company (the "**Directors**") propose that the resolution below is passed as special resolution (the "**Resolution**")

SPECIAL RESOLUTION

THAT the articles, attached to this Resolution, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company including those provisions which are treated as provisions of the articles by virtue of section 28 of the Act



Signed

Director for and on behalf of **PT SOUTHERN LIMITED**

Date

28 June 2013

THURSDAY



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04/07/2013

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COMPANIES HOUSE

**THE COMPANIES ACT 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF PT SOUTHERN LIMITED**

(Adopted by special resolution passed on 28 June 2013)

PRELIMINARY

1.

- 1 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 called "**Table A**") shall apply to the Company save in so far as they are excluded or varied hereby that is to say, Regulations 41, 53, 64, 73 to 80 inclusive 87, 94 to 97 inclusive, 101 and 118 of Table A shall not apply to the Company, and in addition to the remaining regulations of Table A, as varied hereby, the following shall be the Articles of Association of the Company
- 1 2 In these Articles the expression "**the Act**" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

ALLOTMENT OF SHARES

2.

- 2 1 Subject to Article 2 2 hereof shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may allot, grant options over or otherwise deal in or dispose of the same to such person on such terms and in such manner as they think fit
- 2 2 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) for a period of five years from the date of incorporation provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised capital with which the Company is incorporated The Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company within that period The Authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting
- 2 3 All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have in the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as

aforesaid shall be under the control of the Directors who may allot, grant options over or otherwise dispose of the same to such person, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members. The foregoing provision of this sub paragraph shall have effect subject to section 80 of the Act

- 2 4 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company

SHARES

- 3 The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly
- 4 The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment'

TRANSFER OF SHARES

- 5 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Regulation 24 in Table A shall not apply to the Company

GENERAL MEETINGS

- 6
- 6 1 The company may at any time elect by passing an Elective Resolution in accordance with section 379A of the Act (subject always to revocation by Ordinary Resolution in general meeting)
- 6 1 1 pursuant to section 252 of the Act, to dispense with the laying of accounts before the Company in general meeting subject to the right of any member or the Auditor of the Company pursuant to section 253(2) of the Act to require in any year that they be so laid,
- 6 1 2 pursuant to section 366A of the Act, to dispense with the holding of Annual General Meetings (subject to the right of any member under sub-section 2 thereof to require one in any year),
- 6 1 3 pursuant to section 386 of the Act, to dispense with the obligation to appoint auditors annually, and
- 6 1 4 pursuant to section 369(4) and 378(3) of the Act, that the percentage of shares referred to in those sections, required to be held by persons agreeing to an Extraordinary General Meeting being held (or a resolution being passed as a special resolution) on short notice be reduced from 95 per centum to not less than 90 per centum, as may be determined by the Company in general meeting

6 1 5 Pursuant to section 80A of the Act, to authorise the Directors to allot relevant securities for an indefinite period

6 2 In the event of all or any of the foregoing provisions taking effect Regulation 38 in Table A shall be modified accordingly

7

7 1 Regulation 40 in Table A shall be read and construed as if the words 'at the time when the Meeting proceeds to business' were added at the end of the first sentence

7 2 If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such time or place as the Directors may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum

8 In accordance with the provisions of section 381A of the Act, and subject to the requirements and restrictions of section 381 thereof relating to the rights of auditors and of section 382A thereof relating to proper recording, anything that may be done by the Company in general meeting or a meeting of any class of members may be effected by a resolution in writing signed by or on behalf of all members of the Company who at the date of the resolution would be entitled to attend and vote at such meetings and may consist of several instruments in the like form each executed by or on behalf of one or more

APPOINTMENT OF DIRECTORS

9 The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have the authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 in Table A shall be modified accordingly

10 No person shall be appointed a Director at any General meeting unless either -

10 1 he is recommended by the Directors, or

10 2 not less than fourteen nor more than thirty five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed

11 Subject to Article 10 above, the Company may by Ordinary Resolution in General Meeting, appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director

12 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with Article 10 above as the maximum number of Directors and for the time being in force

BORROWING POWERS

- 13 The Directors may exercise all the powers of the company to borrow money without limits as to the amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party

ALTERNATE DIRECTORS

- 14
- 14 1 An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time directs, and the first sentence of Regulation 66 in Table A shall be modified accordingly
- 14 2 A Director, or any such person as is mentioned in Regulation 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present

DISQUALIFICATION OF DIRECTORS

- 15 The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 in Table A shall be modified accordingly

GRATUITIES AND PENSIONS

- 16
- 16 1 The Directors may exercise the powers of the Company to support and subscribe to any charitable or public object and to support and subscribe to any institution, society or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services to any who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary company and to the wives, widows, children and other relatives and dependents of such persons, to make payments towards insurance, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependents, and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained

- 16 2 The Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers referred to in Article 16 1 above

PROCEEDINGS OF DIRECTORS

- 17 A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to any matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on such resolution as aforesaid his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting

SEAL

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- 18 1 The Company need not have a common seal and the provisions of section 36 and 36A of the Act in regard to the proper and effective execution of contracts and other documents on behalf of the Company by duly authorised persons shall therefore apply

- 18 2 If the company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the company has a seal. Regulation 101 of Table A shall not apply to this company

- 18 3 The company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors

INDEMNITY

- 19 Every Director or officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act

SHARE TRANSFER VETO

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- 20 1 Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer

- 20 1 1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution ("a Secured Institution"), or

- 20 1 2 is delivered to the Company for registration by a Secured Institution in order to perfect its security over the shares, or
- 20 1 3 is executed by a Secured Institution pursuant to the power of sale or other power under such security,
- 20 2 Furthermore, notwithstanding anything to the contrary contained in these Articles
 - 20 2 1 no transferor or proposed transferor of any shares in the Company to a Secured Institution, and no Secured Institution as transferor or proposed transferor, shall be required to offer to the shareholders for the time being of the Company or any of them the shares which are or are to be transferred,
 - 20 2 2 no shareholder for the time being of the Company shall have any right under the Articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to above to be transferred to them whether for consideration or not, and
 - 20 2 3 the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of shares held by a Secured Institution or being transferred as described in this Article 20