

# SEPARATOR SHEET



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COMPANIES HOUSE

**Private company limited by shares**  
**Written Resolutions**  
**-of -**  
**EURO DISMANTLING SERVICES LTD.**  
**(the Company)**

Circulation Date: 8 AUGUST 2013

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*Please read the notes below before signifying your agreement to the resolutions below.*

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions below are passed as special resolutions (the **Resolutions**).

**SPECIAL RESOLUTIONS**

Special Resolutions	For	Against
<p>1 <b>THAT</b> the articles of association of the Company be amended as follows</p> <ul style="list-style-type: none"><li>• removing the wording of article 8 and replacing it with "Not Used";</li><li>• removing the wording of article 9 and replacing it with "Not Used", and</li><li>• inserting a new article "A" as follows:</li></ul> <p>"A Notwithstanding anything contained in these Articles, the Directors of the Company must not decline to register any transfer of shares in the Company and must not suspend any registration thereof, where such transfer is:</p> <p>(i) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a <b>Secured Institution</b>), or to any nominee of such <b>Secured Institution</b>, pursuant to any such security;</p> <p>(ii) delivered to the Company for registration by a <b>Secured Institution</b> or its nominee in order to perfect its security over shares;</p> <p>(iii) executed by a <b>Secured Institution</b> or its nominee pursuant to the power of sale or other power under any such security; or</p> <p>(iv) executed by a receiver or manager appointed by or on behalf of any <b>Secured Institution</b> or its nominee, under any such security,</p> <p>and furthermore, notwithstanding anything to the contrary contained in</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

these Articles:

(i) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee,

(ii) no Secured Institution or its nominee, and

(iii) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to provide any written notice to the Company or to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

Furthermore the Company shall have no lien on any shares, which have been charged by way of security to a Secured Institution and the provisions of Regulation 11 of Table A relating to liens over shares shall not apply in respect of any such shares "

- 2 **THAT**, it being for the benefit of the Company and in the interests of the Company for the purpose of carrying on its business and promoting the success of the Company to enter into an overdraft letter, amendment letter; deed of confirmation of guarantee and security, mortgage over shares and legal mortgages, all with HSBC Bank plc (the **HSBC Documents**) substantially in the form supplied to the shareholders together with this Resolution, the Company be and is hereby authorised to enter into, and perform the obligations contained in, each of the HSBC Documents and that any one Director of the Company, or in the case of a document requiring to be executed and delivered as a deed, any two Directors, any one Director and the company secretary or any one Director in the presence of an independent witness be and is hereby authorised to execute and deliver the HSBC Documents on behalf of the Company



We, the undersigned, being sole member of the Company entitled to vote on resolutions of the Company on the Circulation Date irrevocably agree to the Resolutions as indicated above

Signed:



Date

8 AUGUST 2013

For and on behalf of EDS Group Holdings Limited

Company number 02917688

**NOTES TO SHAREHOLDERS:**

- (1) If you wish to vote in favour of a resolution please put an "X" in the For box opposite that resolution. If you wish to vote against a resolution please put an "X" in the Against box next to that resolution or leave both boxes next to that resolution blank. Once you have indicated your voting intentions please sign and date this document and return it to the Company by hand, or by post to the Company's registered office.
- (2) If there are no resolutions you agree with, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- (3) Once you have indicated your agreement to the resolution, you may not revoke your agreement.
- (4) If within 28 days of the Circulation Date insufficient agreement has been received for a resolution to pass, that resolution will lapse. If you agree to all or any of the resolutions, please ensure that your agreement reaches us before or during this date.

## **THE COMPANIES ACTS 1985 and 1989**

### **A PRIVATE COMPANY LIMITED BY SHARES**

#### **ARTICLES OF ASSOCIATION of**

#### **EURO DISMANTLING SERVICES LTD<sup>1</sup>**

##### **PRELIMINARY**

- 1 The Company is a Private Company within the meaning of Section 1 of the Companies Act 1985. Accordingly the Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company or allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of the shares or debentures being offered for sale to the public. References in these Articles to 'the Act' are references to the Companies Acts 1985 to 1989.
- 2 Subject as hereinafter provided the Regulations set out in Table A of the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 shall apply to this Company.
- 3 The following Regulations of the said Table 'A' shall not apply to this Company *videlicet* — 24, 46, 47, 50, 64 to 69, 73, 74, 75, 76, 77, 78, the second and third sentences of Regulation 79, Regulation 81, the fifth sentence of Regulation 88 and Regulations 94 and 95.

##### **CAPITAL**

- 4 (a) The Directors of the Company shall within a period of five years from the date of incorporation of the Company be entitled to exercise the Company's power to allot, grant options over or otherwise dispose of the shares which are comprised in the authorised share capital with which the company is incorporated and no other authority for the Directors to allot, grant options over or otherwise dispose of any shares shall be valid for more than five years from the date of passing the members resolution to which it relates.  
  
(b) The Directors of the Company shall have the power to issue all or any of the unissued Shares that are for the time being comprised in the authorised share capital of the Company as Ordinary Redeemable Employee Shares.  
  
(c) The said Ordinary Redeemable Employee Shares shall be redeemable only at the option of the Company but the Directors of the Company shall immediately before the allotment of such shares specify the date on which or by which such Ordinary Redeemable Employee Shares are to be or may be redeemed but failing the Directors so determining such date immediately before allotment of such shares they shall be redeemable on the day which is eighty years from the date of allotment of the said Ordinary Redeemable Employee Shares. All Ordinary Redeemable Employee Shares shall be redeemable at par or such higher value as the Board of Directors of the Company may in compliance with the Act determine at the time of issue of the Ordinary Redeemable Employee Shares.  
  
(d) The Directors power to allot Ordinary Redeemable Employee Shares shall only be exercised in favour of a person or persons who shall at the date of such allotment, hold a

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<sup>1</sup> Amended by Special Resolution passed on 8 August 2013

written contract of employment with or be an Officer of the Company The Directors of the Company shall also have the power to impose such additional conditions relating to the holding of Ordinary Redeemable Employee Shares of the Company and to amend, alter or add to such conditions as subject to the provisions of the Act they shall from time to time think fit

- 5 (a) Sections 89(I), Section 90(1) to (5) and Section 90 (6) of the Act shall not apply in relation to the issue of any equity securities by the Company but in substitution therefor the provisions of sub—paragraph (b) of this Article shall apply

(b) Save as is provided by Article 4 hereof or as otherwise directed by the Company in General Meeting any Shares which are not comprised in the authorised share capital with which the Company is incorporated from time to time to be created which are not converted into Ordinary Redeemable Employee Shares shall before they are issued be offered to the ordinary members in proportion as nearly as possible to the number of Ordinary Shares held by them Any such offer shall be made by notice specifying the number and class of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time any Shares not accepted and any Shares which, by reason of the ratio which the shares to be issued bear to the Ordinary Shares held by persons entitled to an offer thereof, cannot, in the opinion of the Directors, conveniently be offered under this Article, shall be at the disposal of the Directors, who may allot, grant options over, or otherwise dispose of the same to such persons at such times and on such terms as they think proper

- 6 (a) Subject to Chapter VII of the Act, and to Regulation 12, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise

(b) Subject to Chapter VII of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh Issue of shares or otherwise

- 7 Subject to Chapter VI of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding company

#### **LIEN**

- 8 Not Used

#### **TRANSFER OF SHARES**

- 9 Not Used

#### **PROCEEDINGS AT GENERAL MEETINGS**

- 10 At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or any member in person or by proxy Unless a poll is so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, an entry to that effect in the

book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such Resolution. The demand for a poll may be withdrawn, In the event of an equality of votes the Chairman shall not have a second or casting vote. If from time to time there should be only one Member of the Company pursuant to the provisions of The Companies (Single Member Private Limited Companies) Regulations 1992 the provisions of Section 370A of the Companies Act 1985 shall apply and Regulation 40 of Table 'A' shall be amended accordingly

## **DIRECTORS**

- 11 The Directors of the Company shall not be subject to any maximum but if and so long as there is a sole Director such Director may act alone in exercising all the powers and authorities by Table A or these Articles vested in the Directors generally and Regulations 89 and 90 shall be modified accordingly. The first Directors of the Company shall be the person or persons named in the Statement delivered to the Registrar of Companies prior to the formation of the Company and deemed to be appointed Directors accordingly. A Director need not hold shares in the Company and no Director shall be subject to retirement by rotation.
- 12 The Company shall not be subject to section 293 of the Act and accordingly any person may be appointed or elected as a Director whatever his age and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.
- 13 In the case of an equality of votes at any Directors Meeting the Chairman of the Meeting shall not have a second or casting vote.
- 14 Subject to the provisions of Section 317 of the Act a Director may contract with and participate in the profits of any contracts or arrangements as if he were not a Director. A Director shall also be capable of voting in respect of such contracts or arrangements, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company, or in respect of the terms thereof and may be counted in the quorum at any Meeting at which any such matter is considered.

## **SECRETARY**

- 15 The first Secretary of the Company shall be the person or persons named as Secretary in the Statement delivered to the Registrar of Companies prior to the incorporation of the Company and deemed to be appointed accordingly.

## **BORROWING POWERS OF THE DIRECTORS.**

- 16 The Directors of the Company may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not and to mortgage or charge its undertaking property or uncalled capital, or any part thereof, and subject to section 80 of the Act 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**

- 17 Any Director may in writing appoint any person to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present and where he is a Director to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. The remuneration of such an alternate shall be payable out of the remuneration payable to the Director appointing him and the proportion thereof shall be agreed between them. An alternate need not hold any share qualification.

## **EXECUTIVE DIRECTORS**

- 18 (a) The Directors may from time to time appoint to the office of Executive Director any employee or shareholder of the Company. The number of Executive Directors shall not exceed the number of Directors for the time being of the Company and shall have such duties and powers as the Directors may from time to time determine. An Executive Director shall not be required to hold any share qualification. The Executive Directors shall not be entitled to notice of or to attend at Meetings of the Directors except in cases where the Directors resolve that their presence is required and they shall not vote on any resolution submitted to a Meeting of the Directors other than a resolution on which the Meeting decides that they shall be allowed to vote. The appointment of an Executive Director shall not constitute him as a Director within the meaning of the expression 'Director' as defined in the Companies Act, 1985, or for the purposes of Table A or these Articles, and he shall remain at all times and in all respects subject to the control of the Directors and he may at any time be removed or suspended from office by the Directors.

(b) The salary or remuneration of any managing director, executive director or senior or other employee of the Company shall, subject as provided in any service agreement, be such as the Directors may from time to time determine and may either be a fixed sum of moneys, or may be determined in a whole or in part by reference to the business done or profits made, or may include the transfer in whole or in part (whether with or without consideration or the assumption of liabilities) (including the assignment of all or any rights and interest therein) to him or assignment of securities or securities futures options to acquire securities, government bonds or contracts for the future purchase of HM Government bonds or options to acquire government bonds, or may include the making of provisions for the payment to him, his widow or other dependents of a pension on retirement from the office or employment to which he is appointed and for the participation in pension and life assurance benefits, or may be upon such other terms as the Directors determine.

(c) An Executive Director appointed hereunder may be described by the Company as an Associate Director, or a Technical, Works, Sales or Special Director or by any other name the Directors should so specify.

## **INDEMNITY**

- 19 Subject to Section 310 of the Act and in addition to such indemnity as is contained in Regulation 118 of Table 'A' every Director, Officer or Official of the Company shall be indemnified out of the funds of the Company against all costs, charges, losses and expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

## **DISQUALIFICATION OF DIRECTORS**

20 The office of a Director shall be vacated —

- (1) if by notice in writing to the Company he resigns the office of Director,
- (2) If he ceases to be a Director by virtue of Section 291 of the Act,
- (3) If he becomes bankrupt or insolvent or enters into any arrangement with his creditors
- (4) If he becomes of unsound mind,
- (5) if he is prohibited from being a Director by any order made under Sections 1 to 7, Section 8 (as amended by Section 79 of the Companies Act 1989) and Sections 9 and 10 of the Company Directors Disqualification Act 1986
- (6) If he is removed from office by a resolution duly passed under Section 303 of the Act

## NOTICES

21 Subject to the provisions of paragraphs (a) and (b) of this Article proof that an envelope containing a notice was properly addressed, prepaid and posted by registered or recorded delivery or other similar service to his registered address shall be conclusive evidence that Notice was given

(a) Any notice served on a person at an address within the United Kingdom shall be deemed to have been served at the expiration of forty-eight hours after the envelope containing it was posted as aforesaid or in the event of a notice been served personally at the time such service took place

(b) Any notice served on a person at an address outside the United Kingdom in an envelope properly addressed, prepaid and posted as aforesaid shall be deemed to have been served at the expiration of forty-eight hours after the envelope containing it would have been delivered in the ordinary course of post in the circumstances prevailing at the time of posting

## ARTICLE A

Notwithstanding anything contained in these Articles, the Directors of the Company must not decline to register any transfer of shares in the Company and must not suspend any registration thereof, where such transfer is

- (i) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a **Secured Institution**), or to any nominee of such Secured Institution, pursuant to any such security,
- (ii) delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over shares,
- (iii) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security, or
- (iv) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles

- (i) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee,
- (ii) no Secured Institution or its nominee, and
- (iii) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to provide any written notice to the Company or to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not

Furthermore the Company shall have no lien on any shares, which have been charged by way of security to a Secured Institution and the provisions of Regulation 11 of Table A relating to liens over shares shall not apply in respect of any such shares