

Company number 2928420

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

Hadenpark Limited (**Company**)



19 September 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions be passed as a special resolutions

#### **SPECIAL RESOLUTIONS**

- 1 THAT the new articles of association of the Company, a copy of which is attached to these resolutions and initialled for the purposes of identification, be adopted as articles of association of the Company to the exclusion of and in substitution for the existing articles of association
- 2 THAT in accordance with paragraph 47(3) of Schedule 4 to the Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007 the board of directors of the Company for the time being may authorise any conflict of interest of a director in accordance with the provisions of section 175(5)(a) of the Companies Act 2006

#### **AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the resolutions

The undersigned, the only persons entitled to vote on the above resolutions on

19 September 2008 hereby irrevocably agree to the resolutions as indicated above

Signed by Kevin Webster

*K Webster*

Date

*19 September 2008*

Signed by Tony Waddington

*AE Waddington*

Date

*19 September 2008*

#### NOTES

- 1 If you wish to vote in favour of the resolutions please sign and date this document and return it to the Company

If you do not wish to vote in favour of the resolutions you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement

- 3 Where, by *16 October* 2008, insufficient agreement has been received for the resolutions to pass the resolutions will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date

# THE COMPANIES ACTS 1985 AND 2006

## PRIVATE COMPANY LIMITED BY SHARES

TUESDAY

09/10/2012  
COMPANIES HOUSE

#274

### ARTICLES OF ASSOCIATION OF HADENPARK LIMITED

#### 1. Preliminary

- 1 1 The regulations constituting 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 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles (Table A) apply to Hadenpark Limited (the **Company**) except in so far as they are excluded or varied by these Articles
- 1 2 Words and expressions defined in Regulation 1 of Table A have the same meanings in these Articles where the context admits, save where set out below
- 1 3 Regulations 2, 3, 8, 24, 25, 35, 41, 46, 54, 64, 66, 76-79, 84, 90, 94, 95, 99 and 118 of Table A do not apply to the Company
- 1 4 The Company is a private company and no shares or debentures of the Company may be offered to the public
- 1 5 **Companies Acts** means the Companies Act 1985 and the Companies Act 2006 as amended and in force from time to time

#### 2. Share capital

- 2 1 The share capital of the Company as at the date of adoption of these Articles is £10,000 divided into 10,000 ordinary shares of £1 00 each
- 2 2 Subject to the Companies Acts and without prejudice to the rights attached to any existing shares, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine
- 2 3 In accordance with and subject to the provisions of the Companies Acts the Company may
- 2 3 1 issue shares that are to be redeemed or are liable to be redeemed at the

option of the Company or holder,

2 3 2 purchase its own shares (including any redeemable shares),

2 3 3 make a payment in respect of the redemption or purchase of any of its own shares as authorised by these Articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares

### 3. Lien

The Company shall have a first and paramount lien on all shares whether fully paid or not registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation.

### 4. Permitted Transfers

4 1 For the purposes of Articles 4 and 5, unless the context requires otherwise, the following expressions shall have the following meanings

**Auditor** means the Company's appointed auditors, or if it has no appointed auditors, its accountants

**Existing Family Trust:** means any trust in existence at the date of adoption of these Articles in respect of any shares in the Company

**Family Trust** in relation to a member being an individual or a deceased member, a trust (whether arising under a settlement, declaration of trust, testamentary disposition or an intestacy) which does not permit any of the settled property or the income therefrom to be applied otherwise than for the benefit of (i) that member and/or a Privileged Relation of that member, or (ii) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities), and no power of control over the voting powers conferred by any shares the subject of the trust is capable of being exercised by or subject to the consent of any person other than the trustees or such member or his Privileged Relations

**Group Member** a company which is from time to time a holding company of which the Transferor Company is a subsidiary or a subsidiary of the Transferor Company or of any holding company of which the Transferor Company is a subsidiary

**In Principle Purchase** has the meaning given to it in Article 5.5.1 below

**Offer Notice** a notice to be given by the Company offering the Sale Shares to the members in accordance with Article 5.

**Privileged Relation** in relation to a member means the spouse (or widow or widower) of a member, the sibling of a member, and such siblings lineal descendants, the member's lineal descendants and lineal ascendants and, for the purposes aforesaid, a step-child or adopted child shall be deemed to be a lineal descendant of such member

**Proposing Transferor** any member proposing to transfer shares in the Company

**Purchase Price** the price to be paid for the Sale Shares which shall be the price specified in the Transfer Notice unless a determination of fair value is made and such fair value is lower in which case it shall be the fair value so determined

**Sale Notice** has the meaning given to it in Article 5.14

**Sale Shares** means the shares in the Company that are the subject of a Transfer Notice

**Transfer Notice** a notice given by a Proposing Transferor indicating his desire to transfer shares in the Company and specifying the number of shares and price per share which in his opinion constitutes fair value for those shares

**Transferor Company and Transferee Company** each have the meanings given to them in Article 4.5

4.2 Notwithstanding the provisions of Article 5 a member being an individual (not being in relation to the shares in question a holder of such shares as a trustee of a Family Trust or an Existing Family Trust) may at any time without having any regard to any rights of pre-emption as contained in these Articles transfer all or any of the shares held by him

4.2.1 to a Privileged Relation, or

- 4 2 2 to trustees to be held upon a Family Trust of such member, or
- 4 2 3 to the trustees of an Existing Family Trust
- 4 3 Where shares are held by trustees upon a Family Trust or an Existing Family Trust
  - 4 3 1 such shares may on any change of trustees be transferred to the new trustees of that trust,
  - 4 3 2 such shares may at any time be transferred to the beneficiaries of the trust,
  - 4 3 3 such shares may at any time be transferred to any person to whom under Article 4 2 the same could have been transferred by the settlor if he had remained the holder of such shares, and
  - 4 3 4 if and whenever any such shares cease to be held upon a Family Trust or an Existing Family Trust (otherwise than in consequence of a transfer authorised by Articles 4 3 2 or 4 3 3) or there cease to be any beneficiaries of that trust other than a charity or charities, the trustees shall be deemed immediately to have given a Transfer Notice in respect of all their relevant shares
- 4 4 Any member being a body corporate (not being in relation to the shares in question a holder thereof as a trustee of a Family Trust or an Existing Family Trust) may at any time transfer all or any shares held by it to a Group Member
- 4 5 Where shares have been transferred under Article 4 4 (whether directly or by 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 Group Member (the **Transferee Company**) and subsequently the Transferee Company ceases to be a Group Member the Transferee Company shall forthwith transfer such shares to the Transferor Company, and failure to transfer such shares within 28 days of the Transferee Company ceasing to be a Group Member shall result in a Transfer Notice being deemed immediately to be given in respect of such shares
- 5. **Transfer of shares**
  - 5 1 Subject to Article 4, the directors may, in their absolute discretion, decline to register any transfer or transmission which would otherwise be permitted under this Article if it

is a transfer

5 1 1 of a share on which the Company has a lien,

5 1 2 of a share (not being a fully paid share) to a person of whom they do not approve

5 2 The first sentence of Regulation 24 of Table A shall not apply to the Company

5 3 A Proposing Transferor shall give a Transfer Notice to the Company when he wishes to transfer any of his shares in the Company

5 4 The Transfer Notice shall constitute the Company the agent of the Proposing Transferor for the sale of the Sale Shares

5 5 The Sale Shares shall be offered firstly to the Company and

5 5 1 the Company shall have 28 days from receipt of the Transfer Notice to decide in principle (subject only to the provisions of the Act and, if applicable, the determination of fair value) to purchase all the Sale Shares (an **In Principle Purchase**),

5 5 2 upon deciding to make an In Principle Purchase it shall purchase all the Sale Shares or request a determination of fair value,

5 5 3 where a determination of fair value is requested pursuant to Article 5 5 2 the Company shall within 7 days of the determination of fair value resolve to complete the In Principle Purchase or, issue an Offer Notice,

5 5 4 the Company shall issue an Offer Notice if it has failed to declare an In Principle Purchase within the time limit set out in Article 5 5 1 or (if sooner) at such point as it may determine not to proceed with an In Principle Purchase

5 6 The Sale Shares shall be offered secondly to the members (other than the Proposing Transferor) as nearly as may be in proportion that the nominal amount of shares held by each of them bears to the then total issued share capital (excluding the Sale Shares) respectively and such offers shall be by way of Offer Notice sent by the Company

5 7 The Offer Notice shall state the price per share specified in the Transfer Notice (or, if

fair value has already been determined such fair value if it is lower) and shall invite each member to state in his reply the number of additional Sale Shares (if any) in excess of his proportion which he desires to purchase and it shall also state

5 7 1 where fair value has already been determined that the offer may only be accepted prior to the date falling 21 days after the date of the Offer Notice, or

5 7 2 where fair value has not already been determined that a member may request for fair value to be determined in which case the offer may be accepted at any time prior to the date falling 14 days after the determination of fair value but if no member so elects the offer may only be accepted prior to the date falling 21 days after the date of the Offer Notice

5 8 If all the members do not accept the offer in respect of their respective proportions in full, the Sale Shares not so accepted shall be used to satisfy the claims for additional Sale Shares as nearly as may be in proportion to the number of shares already held by them respectively, provided that no member shall be obliged to take more Sale Shares than he has applied for If any Sale Shares are not capable without fractions of being offered to the member in proportion to their existing holdings, they shall be offered to the member, or some of them, in such proportions or in such manner as may be determined by drawing lots, and the lots shall be drawn in such manner as the directors may think fit

5 9 If a request is made for fair value to be determined (in accordance with Articles 5 5 2 or 5 7 2 above) the requestor (which, in the case of an In Principle Purchase shall be a director of the Company) shall serve on the Company a notice in writing requesting a determination of fair value

5 10 Upon receipt of such notice the Company shall instruct the Auditor (or at the discretion of the Auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in the Country of the situation of its registered office) to certify in writing the sum which in his opinion represents the fair value of the Sale Shares comprised in the Transfer Notice as at the date of the Transfer Notice, and for the purpose of this article reference to the Auditor shall include any person so nominated The members and the Company shall use all reasonable endeavours to procure that the Auditor shall procure such certification within the days of being so instructed



5 11 For the purpose of this article the fair value of each Sale Share shall be

5 11 1 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, and

5 11 2 shall be assessed on the basis of a sale between a willing buyer and willing seller on an arms length basis as a continuing concern

The costs of such valuation shall be apportioned among the Proposing Transferor or, the Company and the purchasing members (as the case may be) or borne by any one or more of them as the Auditor in his absolute discretion shall decide

5 12 In certifying fair value, 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

5 13 Upon receipt of the certificate of the Auditor, the Company shall (other than in the case of an In Principle Purchase) by notice in writing inform all members of the fair value of each Sale Share and of the price per Sale Share (being the lower of the price specified in the Transfer Notice and the fair value of each Sale Share) at which the Sale Shares are offered for sale

5 14 If purchasers are found for all of the Sale Shares the Company shall, not later than 7 days after

5 14 1 in the case of the Sale Shares being purchased by the members, the end of the period specified in the Offer Notice, or

5 14 2 in the case of an In Principle Purchase, the date on which the Company resolves to complete the In Principle Purchase

give notice in writing (the **Sale Notice**) to the Proposing Transferor stating specifying that either it is purchasing the shares or, if not the identities of the purchaser(s) and the number of Sale Shares each purchaser has been allocated

5 15 If purchasers are found for all of the Sale Shares (where the purchasers are the members or the Company) then, upon service of the Sale Notice, the purchasers shall be bound to purchase and the Proposing Transfer shall be bound to transfer the

Sale Shares on a date to be agreed between them but in any event no later than 7 days after service of the Sale Notice

5 16 If in any case the Proposing Transferor, after having become bound to transfer the Sale Shares, makes default in transferring any Sale Shares, the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such Sale Shares in favour of the Company or purchasing member as the case may be. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member. The Company shall pay the purchase money into a separate bank account.

5 17 If the Company does not give a Sale Notice to the Proposing Transferor within the time specified in Article 5 14 above, he shall, during the period of 6 months following the expiry of the time so specified, be at liberty to transfer all the Sale Shares to any person or persons at not less than fair value which shall be agreed or determined in accordance with this Article (save for a transfer upon death in which case such transfer may be at nil value).

5 18 Subject to Article 4, in the application of Regulations 29 to 31 in Table A to the Company 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,

5 18 1 if a person so becoming entitled has not given a Transfer Notice in respect of any share within 12 months of the death or bankruptcy, the directors may at any time after that, upon resolution passed by them, give notice that such person shall be deemed to have given a Transfer Notice relating to those shares in respect of which he has still not given a Transfer Notice,

5 18 2 where a Transfer Notice is given or deemed to be given under this article and no price per share is specified, the Transfer Notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the Auditor in accordance with Article 5 9 of this Article as the fair value.

## **6. Proceedings at general meetings**

6 1 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting is adjourned to such day and at such time and place as the

directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting is dissolved

- 6 2 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote

## **7. Votes of members**

Subject to any rights or restrictions attached to any shares and to any other provisions of these Articles, on a show of hands every member present in person or by proxy shall have one vote, unless the proxy is himself a member entitled to vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder

## **8. Number of directors**

Unless otherwise determined by ordinary resolution, the number of directors shall be not more than five. The minimum number of directors is one. If and for so long as there is a sole director he shall have authority to exercise all the powers, authorities and discretions vested in the directors generally

## **9. Alternate directors**

- 9 1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present
- 9 2 An alternate director is entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his appointor's absence. But it is not necessary to give notice of such a meeting to an alternate director who is absent from the UK
- 9 3 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled 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 to the Company direct and the Company may pay all travelling, hotel and other expenses properly incurred by

an alternate director in connection with attendance at meetings of directors or of committees of directors or otherwise in connection with the business of the Company

## **10. Powers of directors**

- 10 1 The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 for a period of five years from the date of incorporation of the Company to allot all or any of the unissued shares of the Company This authority may be varied or revoked by ordinary resolution of the Company

## **11. Appointment and retirement of directors**

- 11 1 No person shall be appointed a director at any general meeting unless

11 1 1 he is recommended by the directors, or

11 1 2 not less than 14 or more than 35 clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed

- 11 2 Not less than seven nor more than 28 clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment as a director The notice shall give particulars of that person which would, if he were so appointed, be required to be included in the Company's register of directors

- 11 3 Subject as aforesaid 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

- 11 4 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 maximum number of directors that may be fixed by ordinary resolution

## **12. Directors' appointments and interests**

Subject to the provisions of the Companies Acts, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and Company.

## **13. Proceedings of directors**

- 13 1 In the first line of regulation 89, the word "two" shall be substituted for the word "one"
- 13 2 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting. A person participating in a meeting in this manner shall be deemed present in person at the meeting and shall be entitled to vote and be counted in the quorum.
- 13 3 Subject to disclosure in accordance with the Companies Acts, a director is entitled to vote at any meeting of the directors or of a committee of directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company, and in relation to any such resolution (whether or not he votes on the same) he is to be taken into account in calculating the quorum present at the meeting.

## **14. Company Secretary**

- 14 1 Subject to the provisions of the Companies Acts, a secretary may be appointed by the directors for such term, and at such remuneration and upon such conditions as they think fit, and any secretary so appointed may be removed by them.

## **15. Indemnity**

- 15 1 Subject to the Companies Acts, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a director or other officer of the Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006) in the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs
- 15 2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs