

Company Number: 3268370

The Companies Acts 1985 to 1989

Special Resolution

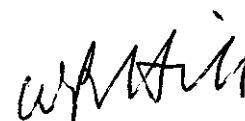
of

HILLAGES LIMITED

At an Extraordinary General Meeting of the members of the above named Company held at

[Venue] 277 AYLESHAM RD NORWICH NORFOLK
on the 4th day of OCTOBER 2005, the following Ordinary Resolution was passed:

1. THAT upon the recommendation of the Directors the sum of £121,500 being part of the accumulated capital and revenue reserves, be capitalised and appropriated as capital to and among the holders of the "D" shares of £1 each in the capital of the Company as appearing in the Register of members as at the close of business on the ² 3rd OCTOBER 2005 and that the Directors be authorised and directed to apply such sum in paying up in full 121,500 "D" shares of £1 each in the capital of the Company and to allot and distribute such new "D" shares, credited as fully paid, to and among the holders of the "D" shares at the rate of 121,500 for every 48,500 already held by them.
2. THAT the objects set forth in paragraph 3 of the document produced to this meeting, and for the purposes of identification signed by the chairman hereof, be approved and adopted as the objects of the Company, in substitution for, and to the exclusion of, all existing objects thereof, and the Memorandum of Association be altered accordingly.
3. THAT the regulations set forth in the printed document produced to this meeting and for the purposes of identification signed by the chairman hereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all existing Articles thereof.
4. TO redesignate 30,000 issued Ordinary "A" shares as 30,000 "D" shares of £1 each and to redesignate the share capital of the Company as £2,000,000 divided into 250,000 "A" Ordinary Shares of £1 each, 250,000 "B" Ordinary Shares of £1 each, 250,000 "C" Ordinary Shares of £1 each, 250,000 "D" Ordinary Shares of £1 each, 250,000 "E" Ordinary Shares of £1 each, 250,000 "F" Ordinary Shares of £1 each, 250,000 "G" Ordinary Shares of £1 each and 250,000 "H" Ordinary Shares of £1 each;



Chairman

²Insert date immediately prior to EGM date.



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The Companies Acts 1985 to 1989
Private Company Limited by shares

MEMORANDUM OF ASSOCIATION

OF

HILLAGES LIMITED

1. The Company's name is "HILLAGES LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are :
 - (a) (i) To carry on the business of a General Commercial Company and, without prejudice to the generality of the foregoing;
 - (ii) To purchase, sell, take on lease or in exchange, or otherwise acquire and deal in any lands or buildings wherever situated, or rights and interest therein, and to manage, farm or let the same or any part thereof for any period, and at such rent and on such conditions as the Company shall think fit, or to develop the same or any part thereof, and to construct and erect houses, flats, shops, factories, offices, warehouses and buildings of any kind thereon; to lay out roads and pleasure gardens and recreation grounds; to pull down, alter or improve, buildings, to plant, drain, or otherwise improve the land or any part thereof, and to improve and fix electric, gas and water fittings and to carry on business as builders and decorators, joiners, plumbers, carpenters, engineers, electricians, sanitary engineers, merchants and dealers in builders and decorators' requisites of all kinds.
 - (iii) To purchase or otherwise acquire hold as an investment and deal in shares, debenture, stocks, bonds, scrip or other securities businesses, policies of insurance, patents, copyrights, and such other property real or personal and rights and interest in property.
 - (iv) To carry of business as bankers, financiers, capitalists, concessionaires, commercial agents, mortgage brokers, financial agents, business transfer agents and to advance and borrow money; negotiate loans and lend money for any purpose or object, with or without security, including the lending of money to finance hire purchase agreements in respect of any property or assets.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the property or rights of the Company.

(c) To apply for, purchase, register or otherwise acquire and protect and renew, whether in the United Kingdom or elsewhere in any part of the world any patents, patent rights, brevets d'invention, designs, concessions, secret processes, trade marks, licences, and the like and to alter, disclaim, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

(d) To purchase, take on lease or in exchange, hire or by any other means acquire and take options over any freehold, leasehold or any other real or personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, or may enhance the value of any other property of the Company.

(e) To acquire and undertake the whole or any part of the business, goodwill, assets, property, and liabilities of any person or company carrying on or proposing to carry on any business which the 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.

(f) To acquire an interest in, amalgamate with, or enter into partnership or into any arrangement with sharing profits, co-operation, joint venture, union of interest or reciprocal concession with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which is capable of being conducted so as directly or indirectly to benefit the Company.

(g) To enter into any arrangements with any governments or authorities supreme, local, municipal, or otherwise, or any company or person that may seem conducive to the attainment of the Company's objects, or any of them, and to obtain from any such government or authority any rights, charters, licences, privileges or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply therewith.

(h) To draw, make, accept, endorse, discount, execute, negotiate and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

(i) To invest and deal with the moneys of the Company not immediately required in any manner, and to hold sell or otherwise deal with any investments made.

(j) To subscribe for, take, or otherwise acquire, and hold shares, stock, debentures and other negotiable or transferable instruments.

(k) To establish or promote any other company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may appear likely to assist or benefit the Company, or for any other value of any property or business of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such company.

(l) To advance and lend money or give credit, with or without security to customers and others, to enter into guarantees, contracts or indemnity and suretyships of all kinds, to receive money on deposit or loans and to become security for any persons, firms or companies.

(m) To raise or borrow money in such a manner as the Company shall think fit, and to secure the repayment of any such money raised, borrowed or owing by mortgage, lien, charge or other security upon all or any of the property or assets of the Company (whether present or future) including its uncalled capital, and also by a similar mortgage, lien, charge or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(n) To pay out of the funds of the Company all or any expenses which the Company may lawfully pay with respect to the promotion, formation and incorporation of the Company or to contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures or other securities of the Company.

(o) To remunerate any person, firm or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.

(p) To subscribe to or support any charitable object or any institution and to give pensions, bonuses, gratuities or assistance to any person who is serving or has served the Company, whether as a director, employee or otherwise, and his family and dependents; to make payments towards insurance, and to establish, form and contribute to provident, superannuation and other similar funds and trusts, associations, clubs, schools and other institutions for the benefit of any such persons aforesaid.

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

(r) To procure the Company to be registered or recognised in any part of the world.

(s) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform subcontracts and also to act in any of the businesses of the Company in any part of the world through or by means of agents, subcontractors or others.

(t) To improve, develop, manage, grant rights or privileges in respect of, construct, repair, let on lease or otherwise, exchange, mortgage, charge, dispose of, sell, grant licences in respect of, turn to account, grant options in respect of, or otherwise deal with all or any part of the property and rights of the Company both real and personal.

(u) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.

(v) To do all or any of the matters or things aforesaid in any part of the world and to do such matters or things either as principals, agents, contractors or otherwise and by or through agents, contractors, or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

(i) The objects specified in each sub-clause shall be regarded as independent objects, and they shall not be limited or restricted, except where otherwise expressed in such sub-clauses, by reference to or inference from the terms of any other sub-clause or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and distinct company.

(ii) The word "Company", except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited.

5. The Company's share capital is £2,000,000 divided into 2,000,000 shares of £1 each.

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The Companies Act 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

HILLAGES LIMITED

PRELIMINARY

- 1.1 The following regulations and (subject as hereinafter provided) 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 and The Companies Act (Electronic Communications Order) 2000 ('Table A') constitute the Articles of Association of the Company.
- 1.2 Regulations 8, 24, 73 to 80 and 94 to 98 of Table A do not apply to the Company.
- 1.3 In these Articles the following expressions shall have the following meanings:-
- | | |
|-------------------|--|
| Act | the Companies Act 1985; |
| Articles | as defined in Article 1.1; |
| Bad Leaver | any Member who was an employee and/or director of the company or any Group Company but whose employment/directorship was terminated at any time by reason of fraud or gross misconduct or serious persistent breach of his contract of employment or otherwise in the performance of his duties to the Company or Group Company, or any Member who leaves the Company to take up employment, or set up business in competition within the United Kingdom with the company during the 12 months following cessation of employment with the company. |

Board	the board of directors of the Company (or any duly authorised committee thereof) from time to time;
Business Day	any other day than a Saturday, Sunday or English Bank Holiday;
Employee Member	any Member who is also any employee of the Company from time to time;
Good Leaver	any Member who was an employee and/or director of the Company or any Group Company but whose employment was terminated and who is not a Bad Leaver;
Independent Expert	an individual (acting as an expert and not as an arbitrator) nominated by the parties concerned, or in the event of disagreement as to nomination, appointed by the President from time to time of the Institute of Chartered Accountants in England and Wales;
Member	any holder of any class of Ordinary Shares;
Ordinary Share	any Ordinary Share of whatever class of £1.00 each in the capital of the Company
Share	(unless otherwise stated) means any Ordinary Share, of whatever class.

SHARE CAPITAL

2. The share capital of the Company is £2,000,000 divided into the classes of Ordinary Shares and having the respective rights set out below:-

2.1 *Share Capital of the Company:*

The share capital of the company is £2 million divided into the following classes:-

250,000	'A' Ordinary Shares of £1 each
250,000	'B' Ordinary Shares of £1 each
250,000	'C' Ordinary Shares of £1 each
250,000	'D' Ordinary Shares of £1 each
250,000	'E' Ordinary Shares of £1 each
250,000	'F' Ordinary Shares of £1 each
250,000	'G' Ordinary Shares of £1 each
250,000	'H' Ordinary Shares of £1 each

2.2 Voting Rights

The holders of all the classes of Ordinary shares shall be entitled to 100% of the total voting rights of the company, apportioned equally in all respects between the shareholders on the basis that all other classes of shares are equal in all respect, subject to the rights and restrictions contained in these Articles of Association.

2.3 Dividends

(a) Subject to the provisions of the Act, the Directors may declare an interim dividend and the Company may by ordinary resolution, upon the recommendation of the Directors, declare a final dividend but no dividend shall exceed the amount recommended by the Directors.

(b) Every meeting of the Directors, a committee of Directors or General Meeting of the Company at which a dividend is declared shall, by Board or Ordinary Resolution (as appropriate), direct that such dividend be paid either in respect of one class of shares to the exclusion of the other classes, or in respect of all classes of shares.

(c) Where a dividend is declared in respect of all classes of shares the Company may, by ordinary resolution, differentiate between the classes as to the amount or percentage of dividend payable, but in default the shares in each such class shall be deemed to rank *pari passu* in all respects as if they constituted one class of share.

(d) Regulations 102 and 103 of Table A shall not apply to the Company.

ALLOTMENT OF SHARES

3.

- (a) All Shares which the Directors propose to issue beyond the authorised share capital of the Company shall first be offered to the Members of all classes in proportion as nearly as may be to the number of the existing Shares held by them respectively. The offer shall be made by a notice specifying the number of shares offered and fixing a period (being no less than twenty-one days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, the Shares deemed to be declined shall be offered in the same proportion to the persons who have, within the said period, accepted all the Shares offered to them, such further offer shall be made in like terms in the same manner and with the same period for acceptance as the original offer. Any Shares not accepted pursuant to the above offers or not capable of being controlled as set out above except by way of fractions shall be under control of the Directors who may allot, grant options over, or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit PROVIDED THAT such Shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect SUBJECT To Section 80 of the Act.
- (c) 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.
- (d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the Authorised Share Capital during the period of five (5) years from the date of adoption of these Articles of Association and 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.

TRANSFER OF SHARES

4. Definitions

- (A) In this Article, the following terms have the following meanings:

"Group"	has the same meaning as in section 53(1), the Companies Act 1989;
"Control"	means control as defined by Section 416, of the Income and Corporation Taxes Act 1988, and "Change of Control" means the loss or acquisition of such control by any person or group of persons acting jointly.

Restrictions on Transfer

- (B) No sale, transfer, assignment, pledge, charge or other disposition of any Share or of any interest in the Share or any rights attaching to it, shall be made granted or created either voluntarily or by operation of

law otherwise than with the prior consent of the holders (if any) of the Ordinary Shares of all classes and in accordance with the following provisions of these articles.

Permitted Transfers

- (C) Notwithstanding Article (D) (Pre-emption rights) and Article 16 (Majority Holding), any Share may at any time be transferred without invoking the rights of pre-emption set out in (D) below:
 - (i) by any Member to a company which is part of its Group provided that where shares have been transferred under this sub-paragraph (whether directly or by a series of transfers) from a body corporate (the "transferor company", which expression shall not include a second or subsequent transferor in any such series of transfers) to a company which is in its Group (the "transferee company") and the transferee company ceased to be a member of the same group as the transferor company, then the transferee shall forthwith transfer back to the transferor company all of the shares previously transferred.

Pre-emption rights

- (D) Except in the case of a transfer pursuant to Article (C) (Permitted Transfers) Article 17 (Come Along) or Article 16 (Majority Holding), A Member may (subject always to Article (B)) transfer the entire legal and beneficial interest in all or part of the Shares held by the Member in the Company for a cash payment with no deferred consideration terms if it complies with the following restrictions:
 - (i) Before transferring the Shares the Member (the "Selling Member") shall give a notice in writing (a "Transfer Notice") to the company irrevocably appointing the company as its agent for the sale of the specified number of that Member's Shares ("the Sale Shares") together with all rights in those Shares on the terms set out below;
 - (ii) If the Transfer Notice does not specify a price that the Selling Member wants for the Sale Shares the directors shall within seven business days of receiving the Transfer Notice instruct valuers to value the shares in accordance with Article (F) (Valuation).
 - (iii) If the Transfer Notice specified a price per share, the directors shall within seven business days of receiving the Transfer Notice offer the Sale Shares to all Members other than the Selling Member. The offer shall be in writing and invite the Members to state in writing to the Company within 28 days from the date of offer either:
 - (a) that the Member accepts the offer and is willing to purchase a specified number of Sale Shares at the price stated in the Transfer Notice and on the terms of these Articles; or
 - (b) that the Member is willing in principle to purchase the Sale Shares but considers that the price is not a fair price for the shares.

- (iv) If no member accepts the offer and no Member(s) have indicated willingness to purchase all of the Sale Shares at a lower price, the directors shall notify the Selling Member in writing of this fact within seven business days of the end of the offer period and the Selling Member may contract to sell and complete a bona fide sale of the Sale Shares within 90 days of this notice at a price that is not lower than the price set out in the Transfer Notice provided that the directors have been notified of the proposed transferee at least 14 business days before the anticipated date of the sale in writing to the Selling Member and that the directors have not expressed in writing within 7 business days their refusal to approve the transfer, such refusal to be given at the absolute discretion of the Company and which shall in all circumstances prevent the Selling Member from completing the sale.
- (v) If no Member accepts the offer but a Member has indicated willingness to purchase the Sale Shares at a lower price, then the directors shall within seven business days from the expiry of the offer instruct valuers to value the Shares in accordance with Article (F) (Valuation);
- (vi) Within seven business days of receiving a valuation certificate prepared in accordance with Article (F) (Valuation) the directors shall:
 - (a) send a copy of the certificate to the Selling Member; and
 - (b) offer the Sale Shares to all Members other than the Selling Member. The offer shall be in writing and shall invite the recipients to state in writing to the Company within 14 days from the date of the offer that they accept the offer in respect of a specified number of Sale Shares at the price determined by the valuation and on the terms of these Articles;
- (vii) If Member(s) accept the offer under either sub-paragraphs (iii), (iv) or (vi) in respect of all (but not part only) of the Sale Shares, the directors shall on the expiration of the period for acceptance of such offers allocate the Sale Shares to the accepting Members in the amounts in respect of which acceptances were received or, if Members have expressed willingness to purchase more than the total number of Sale Shares, the Sale Shares shall be allocated between them in proportion to the number of Ordinary Shares held by each accepting Member;
- (viii) The directors shall within seven business days of the end of the offer period give notice in writing (the "Completion Notice") of such allocation (s) to the Selling Member and the successful accepting Members (the "Purchasers") and the Selling Member and Purchasers shall be bound to buy and sell the shares at the price at which the relevant offer was made, completion to take place in accordance with Article (E) (Completion).
- (ix) If no Member accepts the offer, or if acceptances are not received in respect of all of the Sale Shares the directors shall notify the Selling Member in writing of this fact within seven days of the end of the offer period and the Selling Member may contract to sell and complete a bona fide sale of the shares within 90 days of this notice at a price that is not lower than the price at which the shares were valued (after

deducting, where appropriate, any dividend or other distribution declared or made after the date of the offer) provided that the directors have been notified of the proposed transferee at least 14 business days before the anticipated completion of the sale in writing to the Selling Member and that the directors have not expressed in writing within 7 business days their refusal to approve the transfer such refusal to be given at the absolute discretion of the Company and which shall in all circumstances prevent the Selling Member from completing the sale.

- (x) In this paragraph "complete" shall mean the delivery of executed share transfers together with the relative share certificates against payment or delivery of the consideration, and a "bona fide" shall mean an outright arms length sale to a financially responsible company, individual or other business entity that is reasonably able to comply with the terms of these Articles.

Completion Provisions

- (E) Completion of a sale pursuant to the Transfer Notice referred to in Article (D) (Pre-emption rights) shall take place in accordance with the following provisions:
 - (i) Completion shall take place on a day agreed by the Selling Member and the Purchasers or if no agreement is reached, on the first business day occurring more than seven business days after the date of the Completion Notice.
 - (ii) At completion, the Selling Member shall deliver to the Purchasers or each of them: a duly completed stock transfer form transferring the entire legal and beneficial interest in the shares to the relevant Purchasers, together with the share certificates and other such documents of title as the Purchasers may reasonably require to show good title to the shares and to enable the Purchasers to be registered as the holders of the shares;
 - (iii) At completion the Purchasers or each of them shall deliver to the Selling Member by way of banker's draft (or such other method of payment as may be agreed) the purchase price made payable to the Selling Member or to its order and shall procure:
 - (a) the discharge of any security taken over the Selling Member's property for the purpose of facilitating any loans or prospective loans to the Company;
 - (b) the immediate release of all guarantees, indemnities and similar covenants (if any) given by the Selling Member in favour or for the benefit of the Company (and pending such release shall indemnify and keep the Selling Member fully and effectively indemnified from and against all claims arising under such guarantees indemnities and similar covenants);

Where there is more than one Purchaser each of the Purchasers shall be responsible for procuring such discharge, release or repayment in relation to that proportion of the security, guarantee or loan that the

amount of shares they are purchasing bears to the total amount of shares being purchased.

- (iv) The Shares sold pursuant to these provisions shall be sold by the Selling Member as beneficial owner free and clear of all liens, charges, mortgages and other encumbrances and shall carry all rights, benefits and advantages attaching to them as at completion.
- (v) If any Purchaser shall fail to effect payment of the purchase price on the due date, without prejudice to any other remedy that the Selling Member may have, the outstanding balance of the purchase price shall carry interest at a rate equal to 3 per cent above the base rate of Barclays Bank plc from time to time.
- (vi) If the Selling Member shall fail to transfer shares to the Purchaser at completion in accordance with this paragraph, the directors will authorise some person to execute any necessary transfers in favour of the Purchaser or Purchasers and shall receive the purchase money and shall (subject to the transfers being duly stamped) cause the name of the Purchaser to be entered in the register as the holder of the shares. The Company shall hold the purchase money in trust for the Selling Member, and the receipt of the Company for the purchase money shall be a good discharge to the Purchaser, who shall not be bound to see the application thereof, and after the name of the Purchaser has been entered in the register in purported the validity of the proceedings shall not be questioned by any person.

Valuation

- (F) Directors instructing valuers as required to do so by these Articles shall do so on the following basis:
 - (i) Forthwith upon being required to instruct valuers the directors shall notify all Members that they will instruct the auditors of Company for the time being to carry out the valuation unless an objection is received within seven business days of dispatch of the notice. If an objection is so received, or if the auditors refuse to act, then the directors shall forthwith request the President for the time being of the Institute of Chartered Accountants in England and Wales to nominate an Independent Expert who shall carry out the valuation.
 - (ii) The valuer shall be instructed to deliver a written opinion certifying the value within 30 business days of the matter being referred to him and shall act at the cost and expense of the Company.
 - (iii) Any Member shall be entitled to make submissions to the valuer and the directors shall provide the valuer with such information, documents and assistance as he shall reasonably require to make his decision.
 - (iv) The valuer shall act as expert and not as arbitrator and his written opinion on matters referred to him shall, in the absence of manifest error be final and binding.
 - (v) The value of any Shares shall be, subject to sub-paragraph (vi) below, the relevant proportion of the fair market value of the entire issued

share capital of the Company which shall be ascertained by the valuer by reference to such method of valuation as the valuer considers appropriate and also on the following assumptions:

- (a) no account shall be taken of whether the shares being valued constitute a minority or majority holding;
 - (b) the shares shall be deemed to be sold free of all restrictions, liens, charges and other restrictions.
- (vi) The value of any Shares to be transferred by a Bad Leaver shall be whichever is the lower of (i) the subscription price or consideration paid by the Bad Leaver on the acquisition of those Shares; or (ii) the value as certified pursuant to (v) above, but discounted (if appropriate) to take account of the fact (if this is the case) that the Shares constitute a minority holding. The value of any Shares to be transferred by a Good Leaver shall be calculated in the same way as for a Bad Leaver except that the maximum discount to be applied to take account of the fact (if this is the case) that the shares constitute a minority holding shall be 50%.

Enforcing the Restrictions

- (G) The directors, subject to the provisions of Article (B) (Restricted Transfers) and Article (D) (Pre-emption rights) sub paragraphs (iv) and (ix) shall not be entitled to decline to register the transfer of any shares made pursuant to this Article, save that:
- (i) The directors shall decline to register a transfer where they have substantial reasons for believing that a transfer purportedly made in accordance of this Article is not in fact in accordance with the Article.
 - (ii) The directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares if the shares comprised in the transfer are not fully paid or the Company has a lien over them.

If there is a breach of the provisions of this paragraph in relation to the transfer of any Share, the directors shall within one month of the breach having come to their notice determine that the Member concerned shall not be entitled in respect of its entire shareholding in the Company to be present or to vote either personally or by proxy or otherwise at any general meeting or upon any poll to exercise any other right in relation to meetings of the Company or to be paid any dividend in respect thereof. The directors shall notify the relevant Member in writing of any such determination. Such restrictions shall persist until the Member has remedied the breach by ensuring that the beneficial ownership of the Shares is restored to the position immediately before the breach occurred or the pre-emption requirements are complied with.

For the purpose of ensuring compliance with the provisions of this paragraph the directors may from time to time require any Member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the directors may reasonably think fit regarding any matter which they may deem relevant.

Compulsory Transfers

- (H) Unless this section shall be disapplied by Special Resolution in respect of a specific Default Event, A Member shall be deemed to have served a Transfer Notice under Article (D) (Pre-emption rights) immediately before the occurrence of any of the following events (the "Default Events"):
- (i) the liquidation (voluntary or otherwise) of a Member, other than a bona fide solvent reconstruction or amalgamation in which the new company assumes (and is capable of assuming) all the obligations of the Member;
 - (ii) a change of Control of a Member which is a Limited Company or other body corporate;
 - (iii) an administration order being made in relation to a Member;
 - (iv) a receiver, administrative receiver or manager being appointed in relation to the whole or a substantial part of the assets or undertaking of a Member;
 - (v) a Member being unable to pay its debts as they fall due for the purposes of Section 123 Insolvency Act 1986;
 - (vi) a Member entering into a composition or arrangement with its creditors;
 - (vii) a Member (being an individual) being the subject of a bankruptcy order or making any proposal with his creditors for a scheme of voluntary arrangement;
 - (viii) a happening in respect of a Member of any of the events referred to in paragraph C of Regulation 81 Table A;
 - (ix) the termination of a Member's employment with the company; or
 - (x) the death of a Member
- (I) Members shall notify the Company in writing forthwith upon any Default Event occurring in relation to that Member.
- (J) The Transfer Notice that is deemed to be served immediately following a Default Event shall have the same effect as a Transfer Notice served under Article (D) (Pre-emption rights), save that:
- (i) the Transfer Notice shall take effect on the basis that it does not state a price for the Shares of the Member and if the directors fail to agree with the relevant member within 28 days of deemed service of the Transfer Notice they shall refer the Shares for independent valuation under Article (F) (Valuation);
 - (ii) on completion of any sale to Purchasers in accordance with Article (E) (Completion), the Purchasers shall not be required to procure the discharge of any security given by the Selling Member or to procure the release of any debts of the Company to it.

LIEN

5. The Company shall have a first and paramount lien on every Share, whether fully paid or not, registered in the name of any person, whether as sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that Share or not. 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, if any, on a Share shall extend to any amount payable in respect of it. The registration of a transfer of a Share shall operate as a waiver of any lien of the Company thereon.

DIRECTORS

6. 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.
7. 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 fixed by or in accordance with the Articles as the maximum number of Directors.
8. A Director who pursuant to Section 317 of the Act has declared at a meeting of the Directors the nature of his interest in a contract or arrangement or proposed contract or arrangement with the Company shall be entitled to vote in respect of that contract or arrangement or proposed contract or arrangement, and if he does so his vote shall be counted, and he may be taken into account in ascertaining whether or not a quorum is present at the meeting of the Directors at which the vote is taken.

RETIREMENT OF THE DIRECTORS

9. If the Company becomes subject to the provisions of Section 293 of the Act, any person may be appointed or elected a Director whatever his age, and no Director shall vacate office by reason only of his attaining or having attained the age of 65 or any other age.

PROCEEDINGS OF DIRECTORS

10. Subject to the provisions of these Articles, the Board may regulate its proceedings as it thinks fit. A director may, and the secretary at the request of the director shall, call a meeting of the Board. It shall be necessary to give notice of a meeting to all directors including, without limitation, those who are absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In case of any equality of votes, the chairman shall have a second or casting vote.
11. Any director or alternate director may participate in a meeting of the Board or a meeting or a committee of the Board by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each

other and any director participating in a meeting in this manner shall be deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board notwithstanding that fewer than two directors or alternate directors are physically present at the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

12. The Board may from time to time elect and remove one of its number as chairman, deputy chairman or vice-chairman of the Board and determine the periods for which they are respectively to hold office. The chairman or in his absence the deputy chairman or in their absence the vice-chairman shall preside at all meetings of the Board, but if there is not chairman, deputy chairman or vice-chairman or if at any meeting the chairman, deputy chairman, or vice-chairman present within ten minutes after the time appointed for holding the same the directors present may choose one of their number to be chairman of the meeting. The chairman shall only have a casting vote at directors meetings and shall not have a casting vote at any general meeting of the members of the company.
13. All acts done by a meeting of the Board, or of a committee of the Board, or by a person acting as a director or by an alternate director shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of any director or alternate director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had continued to be a director or, as the case may be, an alternate director and had been entitled to vote.
14. A resolution in writing signed or approved by letter, facsimile or telex by all the directors entitled to receive notice of a meeting of the Board or by all the members of a committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board or, as the case may be, a committee of the Board duly convened and held and may consist of several documents in the like form each signed by one or more directors. For the purpose of this Article the signature of an alternate director shall suffice in lieu of the signature of the director appointing him.

PROCEEDINGS AT GENERAL MEETINGS

15. No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote on the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.

SALE OF MAJORITY HOLDING

- 16.1 If at any time any Member(s) alone or together (the "**Proposed Sellers**") propose to sell in one or a series of related transactions, a majority in nominal or voting value of the Ordinary Shares for the time being in issue (the "**Majority Holding**") to any other person other than pursuant to Article 4 (C) (Permitted Transfers), the Proposed

Sellers may sell Majority Holding if they comply with the provisions of this Article.

- 16.2. The Proposed Sellers shall give written notice (the **"Proposed Sale Notice"**) to the holders of the Ordinary Shares for the time being in issue of such intended sale at least 10 Business Days prior to the date thereof. The Proposed Sale Notice shall set out, to the extent not described in any accompanying documents, the identity of the proposed buyer (the **"Proposed Buyer"**), the purchase price and other terms and conditions of payment, the proposed date of sale (the **"Proposed Sale Date"**) and the number of Shares proposed to be purchased by the Proposed Buyer (the **"Proposed Sale Shares"**).
- 16.3 Any holder of Shares shall be entitled, by a written notice given to the Proposed Sellers within five Business Days of receipt of the Proposed Sale Notice, to be permitted to buy all of the Proposed Sale Shares on the same terms and conditions as those set out in the Proposed Sale Notice. In the event that more than one of the holder of shares in the company wish to acquire the proposed sale share, These shares shall be apportioned between those holders of shares wishing to buy. In the event that the proposed buyer offers an increased sum for the shares prior to the proposed sale date, the proposed sellers shall be entitled to sell the proposed sale shares to the proposed buyer at that higher price, except that the holders of shares who have expressed an intention to purchase the proposed sale shares at the original proposed sale price shall be notified of the higher revised proposed sale price and shall be entitled to offer an identical sum prior to the proposed sale date if they so wish. In that event the holder(s) of shares shall be entitled to buy the proposed sale shares at the higher revised proposed sale price on the proposed sale date.

COME ALONG

- 17.1 In these Articles a "Qualifying Offer" shall mean an offer in writing by or on behalf of any person (the **"Offeror"**) to the holders of the entire equity share capital in the Company to acquire all their equity share capital for a specified amount of consideration.
- 17.2 If the holders of not less than 75% of the Shares then in issue (the **"Accepting Shareholders"**) wish to accept the Qualifying Offer, then the provisions of this Article apply.
- 17.3 The Accepting Shareholders shall give written notice to the remaining shareholders of the equity share capital (the **"Other Shareholders"**) of their wish to accept the Qualifying Offer and the Other Shareholders shall thereupon become bound to accept the Qualifying Offer and to transfer their Shares to the Offeror (or his nominee) with full title guarantee on the date specified by the Accepting Shareholders unless within ten Business Days from the receipt of the written notice the Other Shareholders have offered in writing to the Accepting Shareholders to purchase all of the Shares of the Accepting Shareholders (the **"Other Shareholders Offer"**) on terms equal to that of the Qualifying Offer, and have provided evidence to the Accepting Shareholders that they have the financial means to complete the transaction within five Business Days of the receipt by

the Accepting Shareholders of the Other Shareholders Offer (in which case the Accepting Shareholders shall thereupon become bound to accept the Other Shareholders Offer and to transfer their Shares to the Other Shareholders (or their nominee) with full title guarantee on the date specified by the Other Shareholders).

- 17.4 If any Other Shareholder (or in the case of an Other Shareholders Offer, any accepting Shareholder) shall not, within five Business Days of being required to do so, execute and deliver transfers in respect of the Shares held by him and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any Accepting Shareholder (or in the case of an Other Shareholders Offer, and Other Shareholder) shall be entitled to, and shall be entitled to authorise and instruct such person as he thinks fit to execute the necessary transfer(s) and indemnities on the Other Shareholder's behalf (or in the case of an Other Shareholders Offer, any Accepting Shareholder) and, against receipt by the Company) on trust for such Shareholder) of the consideration payable for the relevant Shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder of thereof and, after such registration, the validity of such proceedings shall not be questioned by any person.
- 17.5 As security for the obligations in this Article, each Member irrevocably appoints each holder from time to time of equity share capital in the Company as its attorney to execute and do all such deeds, documents and things in the name of and on behalf of such Member as may reasonably be required to give full effect to the provisions of this Article.

NOTICES

18. Any notice to be given pursuant to these Articles (other than a notice calling a meeting of the Board or a committee of the Board) shall be in writing and the Company may give any such notice to a Member either personally or by sending it by facsimile or by post in a pre-paid envelope addressed to the Member at his registered address or by leaving it at their address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the Register in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. Article 54 shall apply for the purpose of determining the identity of those persons entitled to receive the notice of general meetings.
19. A Member whose registered address is not within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Company.
20. A Member present, either in person or by proxy, at any meeting of the Company or of the Holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

21. A notice sent by the Company by first class post shall be deemed to have been given on the second day following that on which the envelope containing it was posted, and proof that the envelope containing the notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice sent by facsimile transmission shall be deemed to have been given within twenty-four hours of the time of transmission.

WINDING UP

22. If the Company is voluntarily wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Companies Acts, divide among the Members in specie the whole or any part of the assets of the Company and may, for that purpose, value any such assets of the Company and determine how the division be carried out as between the members or different classes of Members. Any such division shall be in accordance with the existing rights of the Members. The liquidator may, with the like sanction, vest the whole or any part of the assets of the Company in trustees for such benefit of the Members as he with the like sanction determines, but no Member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY AND INSURANCE

23. (1) Subject to the Companies Acts, but without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director, or secretary of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the proper execution of his duties or the proper execution of his powers, authorities and discretions including (without prejudice to the generality of the foregoing) a liability incurred:
- (a) defending proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted, or which are otherwise disposed of without a finding or admission of material breach of duty on his part; or
 - (b) in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
- (2) The Board may exercise all the powers of the Company to purchase and maintain health insurance for the benefit of a person who is or was:
- (a) a director, alternate director or secretary of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect); or

- (b) a trustee of a retirement benefits scheme or other trust in which a person referred to in sub paragraph (a) above is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against the Company.