

The Companies Act 1985 and 1989  
and  
The Companies Act 2006

A Private Company Limited by Shares

New

Articles of Association

of

uc group ltd

Reprinted as amended 31<sup>st</sup> December 2008



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22/01/2009

COMPANIES HOUSE

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**PRELIMINARY**

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8, 64, 73 to 77 (inclusive) and 80 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

**SHARES**

2. The present authorised share capital of the Company is £300,000, divided into 2,999,999,990 "A" Ordinary Shares of 0.01p (one hundredth of a penny) each ("A" Shares") and 10 "B" Ordinary Shares of 0.01p (one hundredth of a penny) each ("B" Shares). Each of the "A" Shares and "B" Shares shall rank pari passu in all respects, except as expressly stated in these Articles. The "A" Shares and the "B" Shares are referred to collectively in these Articles as "Shares".
3.
  - (A) Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.
  - (B) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot relevant securities (as defined in Section 80 of the Companies Act 1985) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed £211,798.1253 and that this authority shall expire on the fifth anniversary of the date of adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting.

- (C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.
  - (D) In accordance with Section 91 of the Companies Act 1985, Section 89(1) and Section 90(1) to (6) of the Companies Act 1985 shall not apply to any allotment of equity securities (as defined in Section 94 of the Companies Act 1985) by the Company.
4. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share and the Company shall also have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any dividend or other amount payable in respect thereof.

#### **GENERAL MEETINGS**

5. The quorum for General Meetings shall be one person entitled to vote in respect of each class of Shares presently in issue, and Clause 40 of Table A shall be modified accordingly.

#### **VOTES OF MEMBERS**

6. The holders of the "A" Shares present (whether in person, by proxy or (being a corporation) by a duly authorised representative) at a general meeting shall have between them no more than 49.5% of the total voting rights at the meeting and the holders of the "B" Shares present (whether in person, by proxy or (being a corporation) by a duly authorised representative) at a general meeting shall have between them no less than 50.5% of the total voting rights at the meeting. The percentage voting rights of each member within each class shall be determined in accordance with Clause 54 of Table A.

#### **DIRECTORS**

7. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.
8. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
9. A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 94 of Table A shall be modified accordingly.
10. There shall be no retirement of Directors by rotation; and accordingly Clause 78 of Table A shall be modified by the deletion of the words "Subject and aforesaid" and from "and may also determine" to the end of the Clause and Clause 79 of Table A shall be modified by the deletion of the second and third sentences.

11. Any Director may participate in a Board meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting and shall count in the quorum.

### INDEMNITY

12. Subject to and to the fullest extent permitted by the Act, but without prejudice to any indemnity to which he may be otherwise entitled (whether in Clause 118 of Table A or otherwise):

(A) Every Director and alternate Director shall be entitled to be indemnified out of the assets of the Company against all costs and liabilities incurred by him in relation to any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as a Director or alternate Director, except that no Director or alternate Director shall be entitled to be indemnified:

- (i) for any liability incurred by him to the Company or any associated company of the Company (as defined by section 256 of the Companies Act 2006 for these purposes);
- (ii) for any fine imposed in criminal proceedings which have become final;
- (iii) for any sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature howsoever arising;
- (iv) for any costs for which he has become liable in defending any criminal proceedings in which he is convicted and such conviction has become final;
- (v) for any costs for which he has become liable in defending any civil proceedings brought by the Company or an associated company in which a final judgment has been given against him; and
- (vi) for any costs for which he has become liable in connection with any application under sections 144(3) or (4) or 727 of the Companies Act 1985 in which the court refuses to grant him relief and such refusal has become final.

(B) Every Director and alternate Director shall be entitled to have funds provided to him by the Company to meet expenditure incurred or to be incurred in any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by him as a Director or alternate Director, provided that he will be obliged to repay such amounts no later than:

- (i) in the event he is convicted in proceedings, the date when the conviction becomes final;
- (ii) in the event of judgment being given against him in proceedings, the date when the judgment becomes final; or
- (iii) in the event of the court refusing to grant him relief on any application under sections 144(3) and (4) or 727 of the Companies Act 1985, the date when the refusal becomes final.

### **TRANSFER OF SHARES**

13. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share; and Regulation 24 of Table A shall be modified accordingly.

### **SEALING OF DOCUMENTS**

14. Every certificate for shares, stock or debenture stock, or representing any other obligation of the Company (not being a letter of allotment), shall be issued under the seal or securities seal but need not bear any signature if there is in force a resolution of the Directors authorising (either generally or in a type of case which includes the certificate in question) the issue of an unsigned certificate, and the certificate has been approved for sealing by the auditors, transfer auditors, registrar, registration agents or bankers of the Company.

### **NOTICES**

15. Members who are outside the United Kingdom shall be entitled to receive notices, and Regulation 112 of Table A shall be amended accordingly.