

Company number 4154956

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

Of

D. R. C. LOCUMS LIMITED

(the "Company")

Dated: 20 December 2010

(the "Circulation Date")

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

RESOLUTION

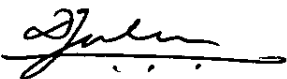
- 1 **IT WAS RESOLVED** that the articles of association attached to this written resolution be and hereby adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company

IMPORTANT:

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

The undersigned, being the sole member of the Company entitled to vote on the Resolution on the Circulation date, hereby irrevocably agrees to the Resolution

Signed


.....

(Duly authorised signatory)

For and on behalf of D.R.C. Holding Company Limited

Date: ... 3 D..... December 2010

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COMPANIES HOUSE

Notes

- 1 If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company either by hand or by registered post to Partis House, Davy Avenue, Knowlhill, Milton Keynes MK5 8HJ (marked for the attention of the Company Secretary)
- 2 The Resolution will lapse if it is not passed by 5 p.m. on the date 28 days after the Circulation Date. Unless you do not wish to vote on the Resolution, please ensure that your agreement reaches the Company on or before this date and time. If the Company has not received this document from you by then you will be deemed to have voted against the Resolution.
- 3 Once you have signified your agreement to the resolution, such agreement cannot be revoked.
- 4 In the case of joint holders of shares, only the vote of the holder whose name appears first in the register of members of the Company in respect of such joint holding will be counted by the Company to the exclusion of the other joint holder(s)
5. If you are signing this document on behalf of a person under a power of authority or other authority please send a copy of the relevant power of attorney or authority when returning this document

ARTICLES OF ASSOCIATION

of

D.R.C. LOCUMS LIMITED

(adopted by written resolution on 30 DECEMBER 2010)

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Company Number: 4154956

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

D.R.C. LOCUMS LIMITED

1 DEFINITIONS AND INTERPRETATION

1 1 In these Articles the following words and expressions have the following meanings unless the context otherwise requires.

Act the Companies Act 2006,

A Directors the directors of the Company appointed by the Managers' Representative pursuant to the provisions of the HBH Members' Agreement and/or these Articles (and **A Director** shall be construed accordingly),

Adoption Date the date of the adoption of these Articles by the Company,

A Shares "A" ordinary shares of 0 1p each in the capital of HBH,

Auditors the auditors of the Company from time to time or, if the Auditors are unable or unwilling to act in connection with the reference in question, a chartered accountant nominated by the Directors and, in either case, engaged on such terms as the Directors acting as agent for the Company and each relevant Member shall, in their absolute discretion, see fit,

B Directors the directors of the Company appointed by the Lead Investor pursuant to the provisions of the HBH Members' Agreement and/or these Articles (and **B Director** shall be construed accordingly),

B Shares "B" ordinary shares of 0 1p each in the capital of HBH;

Board Meetings meetings of the Board (or any committee of the Board),

Board the board of directors of the Company (from time to time);

Business Day a day other than a Saturday or Sunday or public holiday in England,

Company D R C. Locums Limited, a company incorporated in England and Wales (registered number 4154956) whose registered office is at Partis House, Davy Avenue, Knowlhill, Milton Keynes MK5 8HJ,

Director a director of the Company from time to time (and **Directors** shall be construed accordingly),

Eligible Director a Director who would be entitled to vote on a matter at a meeting of the Directors (but excluding any Director whose vote is not to be counted in respect of the

particular matter for any reasons) and references to 'eligible directors' in article 8 of the Model Articles shall be construed accordingly,

Group HBH and its subsidiary undertakings from time to time (including the Company) (each a **Group Company**),

HBH HB Healthcare Limited, a company incorporated in England and Wales (registered number 7096695) whose registered office is at Partis House, Davy Avenue, Knowlhill, Milton Keynes MK5 8HJ and who is, at the Adoption Date, the Company's ultimate holding company,

HBH Member means a registered holder of an issued A Share and/or B Share (as the case may be) from time to time, as recorded in the register of members of HBH,

HBH Members' Agreement any agreement relating in whole or part to the management and/or affairs of HBH and/or its subsidiary undertakings, which is for the time being binding on all the HBH Members (from time to time) and which supplements and/or prevails over any provisions of these Articles,

HBH Shares A Shares and/or B Shares,

Investors the Lead Investor and/or any other person who, as at the Adoption Date, is the registered holder of any B Shares (and any of their Permitted Transferees) (each an **Investor**),

Lead Investor Syndicated Investor Group Limited or any other person(s) holding a majority of the B Shares from time to time,

Manager each of Mr Imraan Ladak, Mr Jafferalli Ladak and Mr Iftab Hussein (together being the **Managers**),

Managers' Representative Mr Imraan Ladak (or such other person appointed by the holders of a majority of the A Shares from time to time by notice in writing to the Company and the Lead Investor),

Member a registered holder of an issued Share from time to time, as recorded in the register of members of the Company (and **Members** shall be construed accordingly),

Model Articles the model articles for private companies limited by shares contained in schedule 1 of the Companies (Model Articles) Regulations 2008 as amended prior to, and in force as at, the Adoption Date,

Mr Iftab Hussein Mr Iftab Hussein of 72 Windmill Drive, Bletchley, Milton Keynes MK3 7RR,

Mr Imraan Ladak Mr Imraan Ladak of 8 Chase Avenue, Walton Park, Milton Keynes MK7 7HQ,

Mr Jafferalli Ladak Mr Jafferalli Ladak of 3 Nova Lodge, Emerson Valley Milton Keynes MK4 2JB,

Mr James Caan Mr James Caan of 23 Grosvenor Street, London W1K 4QL,

Permitted Transferee a person to whom A Shares or B Shares (as applicable) have been transferred pursuant to any HBH Members' Agreement in circumstances where such HBH Members' Agreement does not require such shares to first be offered on a pre-emptive basis to all or some of the HBH shareholders (and **Permitted Transferees** shall be construed accordingly),

Relevant Securities any shares in the capital of the Company or any right to subscribe for, or convert any securities into, any shares in the capital of the Company,

Share an ordinary share of £1 in the capital of the Company having the rights and being subject to the restrictions set out in these Articles (and **Shares** shall be construed accordingly),

Syndicated Investor Group Limited a company registered in Hong Kong (registered number. 972259) whose registered office is at Room 1401, 14/F World Commerce Centre, Harbour City, 7-11 Canton Road, Tsimshatsui, Kowloon, Hong Kong, and

Transaction Documents any agreement entered into in connection with or pursuant to HBH acquiring shares in D R C Holding Company Ltd (registered number. 6550485) on or around 22 December 2009 (including these Articles and any HBH Members' Agreement)

1 2 In these Articles a reference to

1 2 1 a statutory provision includes a reference to the statutory provision as replaced, modified or re-enacted from time to time before or after the date of these Articles and any subordinate legislation made under the statutory provision before or after the date of these Articles,

1 2 2 a **subsidiary** or **holding company** is to be construed in accordance with section 1159 of the Act and a **subsidiary undertaking** is to be construed in accordance with section 1162 of the Act,

1 2 3 **written** or **in writing** shall include any mode of reproducing words in a legible and non-transitory form (including fax but not e-mail),

1 2 4 a **person** includes a reference to an individual, body corporate, association, government, state, agency of state or any undertaking (whether or not having a legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists), and

1 2 5 these **Articles** is to these articles of association (including the provisions of the Model Articles incorporated herein), and a reference to an **Article** is to an article of these Articles, in each case as amended from time to time in accordance with the terms of these Articles and the Act

1 3 The contents table and headings in these Articles are for convenience only and do not affect their interpretation

1 4 Words importing the singular include the plural and vice versa and words importing a gender include every gender.

1 5 Any phrase introduced by the terms **including, in particular** or other similar expression shall be construed as illustrative and shall not limit the sense of the words preceding or following those terms

1 6 A person who is not a Member shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any provision of these Articles and the right of the Members to agree any replacement, amendment or waiver under these Articles is not subject to the consent of any person that is not a Member, provided that each of the Lead Investor and Managers' Representative shall be entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Articles which confers (expressly or impliedly) any benefit on any such person

2 **ADOPTION OF MODEL ARTICLES**

2 1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation

2 2 Articles 5(2), 7(1), 8, 9(1), 11(2), 12(3), 13, 14(1) to 14(5) (inclusive), 16, 17(2), 17(3), 19(1) to 19(4) (inclusive), 28(2), 38, 41(1), 49, 52 and 53 of the Model Articles shall not apply to the Company

2 3 Article 5 of the Model Articles shall be amended by the insertion of the words "and the prior approval of the Lead Investor," after the words "Subject to the articles,"

2 4 Article 7 of the Model Articles shall be amended by the insertion of the words "Subject to any other provisions of the Articles" prior to the words "The general rule"

2 5 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors and the secretary (if one is appointed))" before the words "properly incur"

2 6 Article 22 of the Model Articles shall be amended by the insertion of the words "and the provisions of any HBH Members' Agreement," after the words "Subject to the articles,"

2 7 In article 25(2)(c) of the Model Articles the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"

2 8 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide" Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

2 9 In article 45(1)(d) of the Model Articles the words "in accordance with the articles and" shall be deleted and replaced with the words "no less than 48 hours before the start of the general meeting and in accordance with"

2 10 Article 50 of the Model Articles shall be amended by the insertion of the words "or any HBH Members' Agreement" after the words "or an ordinary resolution of the company"

3 ISSUE OF SHARES

- 3 1 Unless authorised from time to time by ordinary resolution of the Member(s), the Directors shall not exercise any power to allot Relevant Securities.
- 3 2 Subject to the provisions of any HBH Members' Agreement, any Relevant Securities which the Directors propose to allot, grant or otherwise dispose of shall, before they are so allotted, granted or otherwise disposed of, be offered to the Members. Such offer shall be made by means of a notice (a **Subscription Notice**) served by the Directors on all Members which shall
- 3 2 1 state the number of Relevant Securities offered,
- 3 2 2 state the subscription price per Relevant Security, which shall be determined by the Directors,
- 3 2 3 invite the relevant offerees to respond in writing to the Company stating the number of Relevant Securities for which they wish to subscribe, and
- 3 2 4 expire, and the offer made therein to an offeree shall be deemed to be withdrawn if not previously accepted by such offeree, on the date specified therein, being not less than 10 nor more than 20 Business Days after the date of the Subscription Notice
- 3 3 After the expiry of the period referred to in the Subscription Notice or, if sooner, upon all Members having responded to the Subscription Notice (in either case, the **Subscription Allocation Date**), the Directors shall allocate the Relevant Securities in accordance with the applications received provided that
- 3 3 1 if there are applications for more than the number of Relevant Securities available, the Relevant Securities shall be allocated to the relevant applicants in proportion (as nearly as practicable but without allocating to any applicant more Relevant Securities than he applied for) to the number of Shares held by each of them respectively, and
- 3 3 2 the allocation of any fractional entitlements to Relevant Securities amongst the Members shall be dealt with by the Directors in such manner as they see fit
- 3 4 Within 5 Business Days of the Subscription Allocation Date the Directors shall give notice in writing (a **Subscription Allocation Notice**) to each Member to whom Relevant Securities have been allocated pursuant to Article 3 3 (each a **Subscriber**). A Subscription Allocation Notice shall state:
- 3 4 1 the number of Relevant Securities allocated to that Subscriber;
- 3 4 2 the aggregate subscription price payable by the Subscriber in respect of the Relevant Securities allocated to him, and
- 3 4 3 the place, date and time (being not less than 2 nor more than 5 Business Days after the date of the Subscription Allocation Notice) at which completion of the subscription for the Relevant Securities shall take place

- 3 5 Completion of a subscription for Relevant Securities pursuant to a Subscription Allocation Notice shall take place at the place, date and time specified in the Subscription Allocation Notice when the Subscriber will pay the relevant subscription monies to the Company in cleared funds and the Company will allot or grant the Relevant Securities to that Subscriber and deliver to that Subscriber a duly executed share certificate or certificate of grant (as the case may be) in respect thereof. If a Subscriber shall fail for any reason to pay the relevant subscription monies in respect of any Relevant Securities to the Company in cleared funds by the date specified in the Subscription Allocation Notice he shall be deemed to have declined the offer made to him in respect of those Relevant Securities which shall immediately be deemed to be released from the provisions of Articles 3 2 to 3 4
- 3 6 Any Relevant Securities which are not accepted pursuant to Articles 3 2 to 3 4, and any Relevant Securities released from the provisions of those Articles either by virtue of a Subscriber's default in accordance with Article 3 5 or by virtue of a special resolution of the Company, may be offered by the Directors to any person and such Relevant Securities shall, subject to the provisions of the Act, be at the disposal of the Directors who may allot, grant or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think fit in their absolute discretion, provided that
- 3 6.1 no Relevant Securities shall be issued at a discount,
- 3 6.2 no Relevant Securities shall be allotted, granted or otherwise disposed of on terms which are more favourable than those on which they were offered to the Members pursuant to Article 3 2, and
- 3 6 3 no Relevant Securities shall be allotted, granted or otherwise disposed of more than 3 months after the date of the relevant Subscription Notice in respect thereof (or, in the case of Relevant Securities released from the provisions of Articles 3 2 to 3 4 by virtue of a special resolution, the date of that special resolution) unless the procedure in Articles 3 2 to 3 4 is repeated in relation to that Relevant Security
- 3 7 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to the Company
- 3 8 Notwithstanding any other provision of these Articles, no Share or Relevant Security shall be allotted to a person who is not already a party to any HBH Members' Agreement unless that person has entered into a deed of adherence to, and in the form required by, the HBH Members' Agreement
- 4 APPOINTMENT AND REMOVAL OF DIRECTORS**
- 4 1 Appointment Rights**
- 4.1 1 Subject to any other provisions of these Articles and any HBH Members' Agreement, for as long as the Managers' Representative (and/or any of his Permitted Transferees) hold(s) more than 20 per cent. of the issued shares in the capital of HBH, the Managers' Representative may, from time to time and on more than one occasion:

- (a) appoint up to five people to be a Director (each an **A Director**) and remove any such person so appointed by him, and
 - (b) appoint Mr Jaffer Ali Ladak and Mr Iftab Hussain to attend, observe or speak at meetings of the Board (each, an **Observer**) and remove any such person appointed by him. For the avoidance of doubt, an observer shall not be entitled to vote at any Board Meeting
- 4 1 2 Subject to the other provisions of these Articles and any HBH Members' Agreement, for as long as the Investors (and/or any of their Permitted Transferees) hold in aggregate more than 20 per cent of the issued shares in the capital of HBH, the Lead Investor may from time to time and on more than one occasion appoint up to five people to be a Director (each a **B Director**) and from time to time remove any such person so appointed by it
- 4 1 3 Any appointment or removal of an A Director pursuant to Article 4 1 1 by the Managers' Representative or any appointment or removal of a B Director pursuant to Article 4 1 2 by the Lead Investor
 - (a) shall be made by notice in writing to the Company, signed by or on behalf of the Managers' Representative or the Lead Investor (as applicable),
 - (b) shall be delivered in accordance with Article 11, and
 - (c) shall take effect when the notice is received by the Company or, if later, on such date (if any) as may be specified in the notice
- 4 1 4 Neither the appointment of an A Director by the Managers' Representative nor the appointment of a B Director by the Lead Investor pursuant to the provisions of these Articles shall be subject to the prior approval (by resolution or otherwise) of, or any consultation with, any other person
- 4 1 5 Mr James Caan shall be Chairman of the Company (for as long as he agrees to hold such position), and shall be deemed to have been appointed as the Chairman for the purpose of articles 12 and 39(1) of the Model Articles

4 2 **General**

- 4 2 1 Save as provided for in any service or employment agreement or otherwise agreed by the Board (with the consent of the Lead Investor), the Directors shall not be entitled to any remuneration in connection with their position as a Director
- 4 2 2 If either the Managers' Representative or the Lead Investor removes a Director appointed by him/it pursuant to Article 4 1, the Company shall be responsible for all liabilities, losses and costs which any Member or any member of a Group Company may incur arising out of, or in connection with, any claim by that Director resulting from his removal or loss of office
- 4.2 3 The office of a Director shall automatically be vacated, and the Director in question shall be deemed to have resigned, upon

- (a) (in the case of an executive Director only (which shall include any Manager)) that Director ceasing for any reason whatsoever to be employed by the Company or any other Group Company in circumstances where he does not remain, or immediately thereupon become, an employee of another Group Company, or
- (b) that Director failing to take part in any directors' decisions for a period of more than six consecutive months and the Directors (with the consent of the Manager's Representative and the Lead Investor), resolving that his appointment as a Director should terminate (and the Director in question shall not be an **Eligible Director** for the purposes of such resolution of the Directors)

4 2 4 At the time of the completion of any sale, transfer or other disposal of all of any HBH Shares held by a HBH Member, that HBH Member shall procure the resignation of any and all Directors appointed by him, each of such Directors confirming that he has no claim against the Company for compensation for loss of office or otherwise save in relation to any Director's fees or expenses which have been agreed to be paid and which are outstanding

4 3 **Trigger Notice**

4 3 1 In this Article 4 3, the following words and expressions shall have the following meanings

material breach any breach of any provision of these Articles or any other Transaction Document which is material or serious having regard to all of the relevant circumstances, including the nature of the relationship between the shareholders of HBH, the need for each shareholder of HBH to maintain the confidence of the other, the nature of the breach and whether it was deliberate, negligent or persistent and the consequences of the breach,

Trigger Event the occurrence of any of the following events in relation to a Manager and/or each of his Permitted Transferees

- (a) the death of that Manager and/or any of his Permitted Transferees,
- (b) a bankruptcy order being made against that Manager and/or any of his Permitted Transferees or that Manager and/or any of his Permitted Transferees being declared bankrupt by any court of competent jurisdiction,

- (c) the making of an order or the passing of an effective resolution for the winding up of that Manager and/or any of his Permitted Transferees,
- (d) the appointment of a receiver, administrator or administrative receiver over all or any part of the undertaking, property or assets of that Manager and/or any of his Permitted Transferees;
- (e) that Manager and/or any of his Permitted Transferees making an offer to make any arrangement or composition with any of their creditors generally,
- (f) that Manager and/or any of his Permitted Transferees suffering from mental disorder and being admitted to hospital or, by reason of his mental health, being subject to any court order which wholly or partly prevents that Manager and/or any of his Permitted Transferees from personally exercising any powers or rights which that Manager and/or any of his Permitted Transferees would otherwise have,
- (g) the permanent disability or incapacity of that Manager and/or any of his Permitted Transferees through ill health,
- (h) that Manager and/or any of his Permitted Transferees, being an employee or director of, or a consultant to, a Group Company, ceasing to be such an employee, director or consultant (including where such cessation occurs as a result of a Group Company ceasing to be a Group Company) where the Manager and/or Permitted Transferee does not remain, or immediately thereupon become, an employee or director of, or a consultant to, another Group Company,
- (i) a failure by that Manager and/or any of his Permitted Transferees to pay any money owing to any Group Company within 20 Business Days of a written request for payment by the Group Company, or
- (j) a material breach being committed by that

Manager and/or any of his Permitted Transferees which that Manager and/or Permitted Transferee fails to remedy to the reasonable satisfaction of the Lead Investor within 20 Business Days from the service by the Lead Investor of a written notice complaining of such breach and requesting such remedy

- 4 3 2 Each Manager undertakes to immediately notify the Lead Investor upon the occurrence of any Trigger Event
- 4 3 3 Within six months of the occurrence of a Trigger Event (or, if later, within six months of the date on which the Lead Investor first became aware of the occurrence of a Trigger Event), the Lead Investor may (in its sole discretion) serve notice on the Company setting out the details of the Trigger Event (to the extent that these are known to the Lead Investor) and the names of the relevant Manager (and his Permitted Transferees) in respect of whom the Trigger Event occurred (to the extent that these are known to the Lead Investor) (a **Trigger Notice**)
- 4 3 4 Following delivery of a Trigger Notice, any right of the Managers' Representative to appoint any Directors or Observers pursuant to Article 4 1 shall cease (and the Managers' Representative shall not have any right to appoint Directors or Observers)

4 4 **Alternate Directors**

- 4 4 1 Subject to the provisions of Article 4 4 2, any Director (in this Article 4 4 1 an **appointor**) may appoint any other person (including another Director) as an alternate director, to
 - (a) exercise that director's powers, and
 - (b) carry out that director's responsibilities,(in this Article 4 4 an **alternate**) in relation to the taking of decisions by the Directors, in the absence of the alternate's appointor
- 4 4 2 The appointment by a Director of an alternate shall not be subject to any approval (by resolution or otherwise) of the Directors, however, no Director will appoint an alternate (who is not a Director) without reasonable prior consultation with the other Directors as to the identity of such alternate
- 4 4 3 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the Directors The notice must
 - (a) identify the proposed alternate, and

- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the Director giving the notice
- 4 4 4 An alternate may act as alternate director to more than one Director and has the same rights in relation to any decision of the Directors as the alternate's appointor
- 4 4 5 Save as provided otherwise in these Articles or any HBH Members' Agreement, alternates
 - (a) are deemed for all purposes to be Directors,
 - (b) are liable for their own acts and omissions,
 - (c) are subject to the same restrictions as their appointors,
 - (d) are not deemed to be agents of or for their appointors,and, in particular, each alternate shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member
- 4 4 6 A person who is an alternate, but not a Director
 - (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),
 - (b) may participate in a decision of the Directors (but only if his appointor is an Eligible Director in relation to that decision and does not himself participate), and
 - (c) shall not be counted as more than one Director for the purposes of Articles (a) and (b) above
- 4 4 7 A Director who is also an alternate is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the Directors (provided that his appointor is an Eligible Director in relation to that decision), but shall not count as more than one Director for the purposes of determining whether a quorum is present
- 4 4 8 An alternate is not entitled to receive any remuneration from the Company for serving as an alternate except such part of the remuneration of the alternate's appointor as the appointor may direct by notice in writing to the Company. An alternate shall be entitled to be reimbursed by the Company such expenses as might properly be reimbursed to him if he were a Director

4 4 9 The appointment of an alternate terminates

- (a) when the alternate's appointor revokes the appointment by notice in writing to the Company specifying when it is to terminate,
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director,
- (c) on the death of the alternate's appointor, or
- (d) when the appointment of the alternate's appointor as a Director terminates

5 CORPORATE GOVERNANCE

5 1 The management of the strategic affairs of the Company will be controlled by the Board

5 2 Subject to the other provisions of these Articles and any HBH Members' Agreement, the Directors may regulate their proceedings as they see fit

5 3 Decisions of the Directors may (subject always to the other provisions of these Articles and/or any HBH Members' Agreement) be taken either

5 3 1 by a majority decision of Eligible Directors at a Board Meeting, or

5 3 2 by a Directors' written resolution made in accordance with the provisions of Article 5 5

5 4 Board Meetings shall be governed by and conducted in accordance with the following provisions

5 4 1 Board Meetings shall be held at least monthly unless the Managers' Representative and the Lead Investor agree otherwise in writing,

5 4 2 a Board Meeting may be called by the Managers' Representative and/or the Lead Investor and may be held at such time and place as the Managers' Representative and/or the Lead Investor calling the meeting thinks fit,

5 4 3 the quorum necessary for the transaction of business at a Board Meeting shall be two Eligible Directors, of whom one shall be an A Director (unless no A Director is an Eligible Director in relation to the relevant meeting) and one shall be a B Director (unless no B Director is an Eligible Director in relation to the relevant meeting), present either in person or by a duly appointed alternate For the purpose of any Board Meeting held to authorise a director's conflict of interest or to consider any matter pursuant to Article 6, if there is only one Eligible Director in office other than the conflicted Director(s), the quorum for such meeting shall be one Eligible Director,

5 4 4 if the appropriate quorum is not present within 30 minutes of the start time stated in the notice of the Board Meeting the meeting shall stand adjourned to the same

day (or, if that day is a holiday, to the next following Business Day) in the next week at the same time and place or to such other date, time and place as the Lead Investor and Managers' Representative may determine, and the quorum necessary at such meeting shall be one Eligible Director,

- 5 4 5 in order for a Board Meeting to be duly convened, not less than five Business Days' notice of the meeting must be given to each Director (and their duly appointed alternates), together with a detailed agenda (specifying the nature of the business to be transacted at the meeting) and copies of all supporting documents and other information in relation to the meeting (provided that the requirements of this Article 5 4 5 may be waived or varied with the approval of the Managers' Representative and the Lead Investor),
- 5 4 6 each Director present shall (subject to the provisions of Articles 5 4 7 to 5 4 9 (inclusive) and 6) have one vote,
- 5 4.7 subject always to the provisions of Article 6, for such time as
- (a) there are less than five A Directors appointed, the number of votes exercisable at a Board Meeting by Mr Imraan Ladak (provided that he is an Eligible Director in respect of the relevant resolution) shall be increased so that he and the other A Directors (who are Eligible Directors) present shall together be entitled to cast a number of votes equal to five, less such number of votes of any A Directors who are not Eligible Directors in respect of the relevant resolution, and
 - (b) there are less than five B Directors appointed, the number of votes exercisable at a Board Meeting by Mr James Caan (provided that he is an Eligible Director in respect of the relevant resolution) shall be increased so that he and the other B Directors (who are Eligible Directors) present shall together be entitled to cast a number of votes equal to five, less such number of votes of any B Directors who are not Eligible Directors in respect of the relevant resolution,
- 5 4 8 subject always to the provisions of Article 6, if at a Board Meeting
- (a) any A Director (who is an Eligible Director) is unable to attend the meeting and is not represented by an alternate, the votes exercisable by the A Directors who are present (in person or represented by an alternate) shall be pro tanto increased so that they shall together be entitled to cast the same aggregate number of votes as could be cast by the A Directors (who are Eligible Directors) as if all of the A Directors (who are Eligible Directors) were present, and
 - (b) any B Director (who is an Eligible Director) is unable to attend the meeting and is not represented by an alternate, the votes exercisable by the B Directors who are present (in person or represented by an alternate) shall be pro tanto increased so that they shall together be entitled to cast the same aggregate number of votes as could be cast by the B Directors

(who are Eligible Directors) as if all of the B Directors (who are Eligible Directors) were present,

5 4 9 subject always to the provisions of Article 6, if the number of votes for and against a proposal at a Board Meeting are equal, then for as long as Mr Imraan Ladak holds more than 20 per cent of the issued shares in the capital of HBH, he shall have a casting vote, provided that

(a) his casting vote shall at all times be subject to the provisions of Article 6 and any other matters requiring the consent of the Lead Investor (whether pursuant to any HBH Members' Agreement or otherwise), and

(b) he is an Eligible Director in relation to the resolution being voted on, and

5 4 10 minutes shall be prepared of all Board Meetings and shall be approved and signed by the Chairman as evidence of the proceedings

5 5 Directors' written resolutions shall be governed by the following provisions

5 5 1 any Director may propose a Directors' written resolution and the Company secretary (if one has been appointed) must propose a Directors' written resolution if a Director so requests. Where a Directors' written resolution is proposed, notice in writing of the proposed Directors' written resolution shall be given to each Director, indicating the proposed resolution and the time by which it is proposed that the Directors should adopt it. Any decision which a person giving notice of a Directors' proposed written resolution takes regarding the process of adopting that resolution must be taken reasonably in good faith,

5 5 2 a proposed Directors' written resolution is adopted when

(a) a majority of the A Directors (who are also Eligible Directors in relation to the resolution contained in the proposed Directors' written resolution), and

(b) a majority of the B Directors (who are also Eligible Directors in relation to the resolution contained in the proposed Directors' written resolution),

have signed one or more copies of the proposed Directors' written resolution

5 6 Mr Imraan Ladak shall not have a casting vote at any meeting of the Board where he is not an Eligible Director in relation to the resolution being voted on

5 7 No committee of the Board (or any board of directors of any Group Company) shall be appointed without the prior consent of the Managers' Representative and the Lead Investor

5 8 Each Director shall be entitled to reimbursement of all expenses (including VAT if applicable) reasonably incurred by him in carrying out his duties

5 9 Any B Director may be accompanied (at no cost or expense to the Company) at any meeting of the Directors or members of the Company by any professional adviser whose advice he may require in respect of the matters discussed

- 5 10 If at any time there is no B Director serving, or the serving B Director declines to give a decision on any matter, then any matter in these Articles requiring the consent or approval of a B Director may be consented to or approved by the Lead Investor and any notice, information, document or other matter or thing required to be given or delivered to a B Director shall be given or delivered to the Lead Investor
- 5 11 Where any consent or approval of the Lead Investor or a B Director is required or sought in respect of any provision of these Articles and/or any other Transaction Document, the Lead Investor or B Director (as the case may be) shall have a complete and unfettered discretion as to whether or not to give such consent or approval and whether or not to impose any term, condition or limitation on any such consent or approval
- 5 12 Where any consent or approval of the Lead Investor is required or sought, or where the Lead Investor may give any notice or take any other action, such consent, approval, notice or action may be given or taken on behalf of the Lead Investor acting by a majority of the B Directors (or such other person(s) as the Lead Investor may notify to the Managers' Representative and the Company in writing from time to time)
- 5 13 Where any consent or approval of the Managers' Representative or an A Director is required or sought in respect of any provision of these Articles and/or any other Transaction Document, the Managers' Representative or an A Director (as the case may be) shall have a complete and unfettered discretion as to whether or not to give such consent or approval and whether or not to impose any term, condition or limitation on any such consent or approval

6 RELEVANT AGREEMENTS

- 6 1 In this Article 6, the following words and expressions shall have the following meanings

Claim any dispute, proceedings or claim relating to a Relevant Agreement,

Proceedings any decision to be made by a Group Company or any dispute arising between any persons in relation to any exercise, enforcement or waiver of any Group Company's rights against a Relevant Person, or the giving of any consent or taking of any action, under or pursuant to a Relevant Agreement,

Relevant Agreement any contract, agreement or arrangement (including any Transaction Document) made between a Group Company and a Relevant Person (whether or not any other persons are a party to such contract, agreement or arrangement);

Relevant Person any person who is (or was)

- (a) a Manager (and any A Director appointed by such Manager), or
- (b) an A Director (and any Manager who appointed such A Director),

and/or any other person controlled by or connected with such persons referred to in (a) or (b) above

- 6.2 In the event that a Relevant Person is in breach of and/or any Claim arises or is made under a Relevant Agreement, the relevant Group Company and/or the Lead Investor shall be entitled to request each Relevant Person to perform the requirements of the Relevant Agreement without delay (within a reasonable time) or to enforce that Group Company's rights under that Relevant Agreement
- 6.3 If any decision is to be made or any action taken by any Group Company in relation to any Proceedings and/or any Relevant Agreement and/or any Claim, then (notwithstanding any other provision of these Articles or any other Transaction Document)
- 6.3.1 a Relevant Person and his Permitted Transferees shall have no part (whether through the exercise of voting rights at any general meeting of any Group Company or otherwise) in any decision or action in relation to such Proceedings and/or Relevant Agreement and/or Claim and shall not have any power or authority to take any decision or settle or compromise any claim in relation thereto,
- 6.3.2 a Relevant Person who is a Director shall (notwithstanding any declaration by him as to the nature and extent of his interest in the Proceedings and/or Relevant Agreement and/or Claim in accordance with the requirements of the Act, any HBH Members' Agreement or these Articles).
- (a) have no part (whether through the exercise of voting rights at Board Meetings or otherwise) in any decision or action in relation to the Proceedings and/or Relevant Agreement and/or Claim and shall not have any power or authority to take any decision or settle or compromise any claim in relation thereto,
- (b) not be entitled to attend or vote at a meeting of Directors (or of a committee of the Directors) or participate in any decision, resolution or vote of the Directors (including any written resolution), in respect of the Proceedings and/or Relevant Agreement and/or Claim, and
- (c) not be an Eligible Director for the purposes of any proposed decision, resolution or vote of the Directors (or a committee of Directors) in respect of any Proceedings and/or Relevant Agreement and/or Claim, and
- 6.3.3 each Relevant Person shall not (and shall procure that any Directors appointed by him shall not) take any action or omit to take any action which may delay or frustrate the Proceedings and/or Claim, and
- 6.4 Without prejudice to the provisions of Articles 6.2 and 6.3, the Company and each Manager agree that the conduct of any Claim and/or Proceedings shall (following written notice to that effect being given to the Company, the Investors and Managers by the Lead Investor) be passed to the Lead Investor, who shall have full authority on behalf of the Company to negotiate, litigate, compromise and/or settle a Claim and take such other action and sign or execute such other deeds and documents and do such other things as it may deem

appropriate (acting in its sole discretion in connection with any Claim on behalf of the Company)

6 5 In order to give effect to the provisions of Article 6 4

6 5 1 if requested to do so in writing by the Lead Investor.

(a) each Manager shall (and shall procure that each Group Company shall) supply the Lead Investor with such details, documentation, correspondence and information as the Lead Investor may reasonably request, and

(b) the Company shall (and shall procure that each other Group Company shall) take such other action and sign or execute such other deeds and documents and do such other things as the Lead Investor may reasonably request,

in relation to any Proceedings and/or Claims, and

6 5 2 the Company hereby irrevocably and unconditionally appoints the Lead Investor from time to time as its attorney on its behalf and in its name to exercise all rights in relation to any Proceedings and/or Claims as the Lead Investor acting as attorney in its absolute discretion sees fit, including negotiating, litigating, compromising and settling Proceedings and/or a Claim and taking such other action and signing or executing such other deeds and documents and doing such other things as may be necessary or which the Lead Investor (acting reasonably) considers necessary or desirable

7 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

7 1 Subject to sections 177 and 182 of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way (whether directly or indirectly) interested in an existing or proposed transaction or arrangement with the Company.

7 1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,

7 1 2 where the relevant Director is a Manager, he shall not be an Eligible Director for the purposes of any proposed decision of the Directors (or a committee of Directors) in respect of such contract or proposed contract in which he is interested,

7 1 3 where the relevant Director is a Manager, he shall not be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any decision of the Directors, in respect of such contract or proposed contract in which he is interested,

- 7 1 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director,
- 7 1 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 7 1 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

8 DIRECTORS' CONFLICTS OF INTEREST

- 8 1 The Directors may, in accordance with the requirements set out in this Article 8, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director breaching his duty under section 175 of the Act to avoid conflicts of interest (a **Conflict**)
- 8 2 Any authorisation under this Article 8 will be effective only if.
- 8 2 1 the matter in question shall have been proposed by any Director for consideration at a meeting of Directors in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine,
- 8 2 2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question; and
- 8 2 3 the matter was agreed to without the Director in question or would have been agreed to if his vote had not been counted
- 8 3 Any authorisation of a Conflict under this Article 8 may (whether at the time of giving the authorisation or subsequently)
- 8.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
- 8 3.2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine, and
- 8 3 3 be terminated or varied by the Directors at any time.
- 8.4 This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation

- 8 5 In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through his involvement in the Conflict otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person, the Director is under no obligation to
- 8 5 1 disclose such information to the Directors or to any Director or other officer or employee of the Company, or
- 8 5 2 use or apply any such information in performing his duties as a Director,
- where to do so would amount to a breach of that confidence
- 8 6 Where the Directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the Director
- 8 6 1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict,
- 8 6 2 is not given any documents or other information relating to the Conflict, and
- 8 6 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict
- 8 7 Where the Directors authorise a Conflict
- 8 7 1 the relevant Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the Conflict, and
- 8 7 2 the Director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the Directors impose in respect of its authorisation
- 8 8 A Director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 9 GENERAL MEETINGS**
- 9 1 Without prejudice to the provisions of section 302 of the Act, the Managers' Representative and/or the Lead Investor may call a general meeting of the Company and, on the requisition of Members pursuant to the provisions of Part 13 of the Act, the Directors shall forthwith proceed to convene a general meeting of the Company in accordance with the provisions of Part 13 of the Act Without prejudice to the provisions of section 288(3) of the Act, the Managers' Representative and/or the Lead Investor may propose a written resolution of the Company (and the provisions of section 291 of the Act shall apply to any such proposed

written resolution) If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or Member may call a general meeting

9 2 General meetings shall be called by at least fourteen clear days' notice but may be called by shorter notice if it is so agreed by the Members. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted. Subject to the provisions of any HBH Members' Agreement and these Articles and to any restrictions imposed on any Shares, the notice shall be given to all Members, to all persons entitled to a Share in consequence of the death or bankruptcy of a Member, to the Directors and to the Auditors. For the avoidance of doubt, the Company shall be required to give notice of a general meeting to a Member whose registered address is outside the United Kingdom (unless he has provided an address for service within the United Kingdom)

9 3 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and throughout the meeting. In the case of the Company, two Members present either present in person, by proxy or by a duly appointed corporate representative shall be a quorum for all purposes (unless the Company has one Member only, in which case this Member in person, by proxy or by a duly appointed corporate representative, shall be a quorum for all purposes)

9 4 If, within half an hour from the time appointed for a general meeting, a quorum is not present, the meeting shall stand adjourned to the same day (or, if that day is a holiday, to the next following Business Day) in the next week and at the same time and place or to such other date, time and place as the Managers' Representative and the Lead Investor determine (not being more than 20 Business Days nor less than ten Business Days after the date appointed for the general meeting unless otherwise agreed by the holders of not less than 90 per cent in nominal value of the Shares entitled to vote at the meeting). Subject to the other provisions of these Articles, any Member present in person or by proxy or by a duly appointed corporate representative shall be deemed to constitute a quorum for all purposes at any such deferred general meeting

9 5 Where a meeting is adjourned under Article 9 4 for ten Business Days or more, not less than five Business Days' notice of the adjourned meeting shall be given as in the case of an original meeting

9 6 Subject to the other provisions of these Articles, each Member shall be entitled to vote at any general meeting or on a written resolution. Subject to the provisions of Article 6 3, on a poll, each Member shall be entitled to cast one vote in respect of each Share held by that Member

10 **SECRETARY**

The Managers' Representative and the Lead Investor may appoint any person who is willing to act as the secretary of the Company for such term, on such remuneration and on such conditions as they may think fit and may from time to time remove or replace such person

11 **SERVICE OF DOCUMENTS**

11 1 Any notice, document or other information shall be served on or delivered to the intended recipient at the address or fax number of such recipient as set out in these Articles or the

register of Members of the Company (in case of a member), or to such other address or fax number as may be notified by the intended recipient in writing to the Company (from time to time)

11 2 Any notice, document or other information given in accordance with these Articles shall be deemed served on or delivered to the intended recipient:

11 2 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, two Business Days after the day of posting,

11 2 2 if properly addressed and sent by reputable international overnight courier to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, 5 Business Days after the date of posting provided that delivery in at least 5 Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,

11 2 3 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

11 2 4 if sent by fax, at the time of completion of the transmission (and a copy of such fax is sent to the relevant party or person by first class post and/or airmail as soon as reasonably practicable after the fax is sent) (to such fax number as may be provided by the relevant recipient to the Company)

11 3 For the purposes of Article 11 1, no account shall be taken of any part of a day that is not a working day

11 4 In proving that any notice, document or other information was properly addressed

11 4 1 it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act, and

11 4 2 in the case of a fax, an appropriate confirmation of transmission has been received

12 INDEMNITY

12 1 Subject to Article 12 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

12 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer.

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them, and

(b) in relation to the activities of the Company (or any associated company) as trustee of an occupational pension scheme (as defined in section 235(6) of the Act,

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment 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, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company (or any associated company), and

12 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 12 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

12 2 This Article 12 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

12 3 In this Article 12 and in Article 13

12 3 1 companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

12 3 2 a **relevant officer** means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or any associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor)

13 **INSURANCE**

The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any loss or liability which has been or may be incurred by that relevant officer in connection with his duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company