

No 04245768

THE COMPANIES ACTS 1985 and 1989

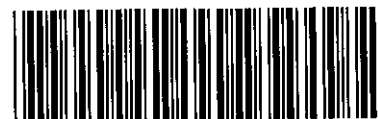
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

RJD PARTNERS LIMITED ("the Company")

WEDNESDAY



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COMPANIES HOUSE

(as adopted by Written Resolution passed on 24 October 2006)

and amended by special resolution passed on 20th January 2007.

## **1 Preliminary**

- 1.1 The Regulations in Table A (as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 SI 1985 No 805 as amended before the date of adoption of these Articles shall apply to the Company, save in so far as they are not excluded or modified by these Articles, to the exclusion of the Table A contained in any other enactment.
- 1.2 References to Regulations are to Regulations in Table A and all words and expressions in these Articles shall bear the same meanings as in Table A.

## **2 Share capital**

Section 89(1) of the Act (offers to shareholders to be on pre-emptive basis) shall not apply to the allotment by the Company of any equity security.

## **3 Share certificates**

A share certificate shall be sealed with the seal or executed otherwise in accordance with the Act or in such other manner as the directors may approve. Regulation 6 shall be modified accordingly.

## **4 Transfer**

The directors may in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is fully paid or a share in which the Company has a lien. Regulation 24 shall not apply.

## **5 General meetings**

- 5.1 If the Company has only one member, one member present in person or by proxy or, if a corporate member, by its duly authorised representative shall be a quorum. Regulation 40 shall be modified accordingly.
- 5.2 A resolution in writing shall be effective to do anything required by law to be done in general meeting. Such a resolution may be contained in an electronic communication sent to such address (if any) for the time being notified by or on behalf of the Company for that purpose and may consist of several documents or several electronic communications, each executed in such manner as the directors may approve by or on behalf of one or more of the members, or a combination of both. In the case of a member which is a corporation, the resolution may be

executed on behalf of that corporation by one of its directors or its secretary. Regulation 53 shall be modified accordingly.

- 5.3 Proxies may be delivered at any time prior to the meeting at which the proxy is to vote. Regulation 62 shall be modified accordingly.

## **6 Appointment and removal of directors**

- 6.1 Any member holding, or any members holding in aggregate, a majority in nominal value of the issued share capital for the time being of the Company which carries the right to attend and vote at general meetings of the Company (the "Majority Member") may at any time and from time to time:

- (a) appoint any person to be a director either to fill a vacancy or as an additional director or remove from office any director howsoever appointed;
- (b) appoint any person to be an alternate director for any director (in which case the director shall during the currency of such appointment have no right to appoint an alternate director and shall have no right to remove such alternate director) or remove from office any alternate director (whether or not appointed by the Majority Member): in the case of appointment no approval of the directors shall be required; and
- (c) appoint any person (whether or not a director and notwithstanding that members are otherwise required to be directors) to be a member of any committee of directors or remove from office any member of any such committee (whether or not appointed by the Majority Member).

Any such appointment or removal shall be in writing and executed by or on behalf of the Majority Member. In the case of a member which is a corporation, the appointment or removal may be executed on its behalf by one of its directors or its secretary or some other person duly authorised for the purpose and shall take effect on being delivered to or sent by post to the Company at its registered office or upon delivery to it at a meeting of the directors or, if contained in an electronic communication, upon delivery to the address (if any) as may for the time being be notified by or on behalf of the Company for that purpose. The provisions of Regulations 76 and 77 shall not apply to appointments made under this Article 6.1 and Regulation 81 shall be modified accordingly.

- 6.2 The directors shall not be subject to retirement by rotation or to reappointment at the annual general meeting following appointment by the directors. Regulations 73 to 75 and 80, and the second and third sentences of Regulation 79, shall not apply and references in any other Regulation to directors retiring by rotation shall be disregarded.

- 6.3 A director shall not be required to retire or vacate his office or be ineligible for reappointment as a director, and a person shall not be ineligible for appointment as a director, by reason of him or her having attained any particular age. Section 293 of the Act shall not apply.

## **7 Proceedings of directors**

- 7.1 For the purpose of determining whether a quorum exists for the transaction of the business of the board:

- (a) in the case of a resolution agreed by directors in telephonic or audio-visual communication with one another, all such directors shall be counted in the quorum and any resolution so agreed shall be as valid and effective as if passed at a meeting of the board duly convened and held;
- (b) in the case of a meeting of the board, in addition to the directors present at the meeting, any director in telephonic or audio-visual communication with such meeting shall be counted in the quorum and entitled to vote; and

- (c) any person attending a meeting of the board, or in telephonic or audio-visual communication with such a meeting, who is acting as an alternate for one or more directors shall be counted as one for each of the directors for whom he is so acting and, if he is a director, shall also be counted as a director, but not less than two individuals, whether both present at the meeting, or in telephonic or audio-visual communication with each other, can be a quorum.
- 7.2 Subject to the provisions of these Articles, the directors shall regulate the meetings of the board as they think fit, provided that such meetings shall be held at intervals of not more than ~~8~~<sup>13</sup> weeks and at least ~~8~~<sup>4</sup> board meetings shall be held each calendar year. \*
- 7.3 Any notice to be given to the directors pursuant to these Articles shall be in writing or shall be given using electronic communications to be sent to the address for the time being notified for that purpose to the person giving such notice.
- 7.4 15 days' notice of any meeting of the board shall be given to all directors together with a written agenda specifying the business to be transacted at such meeting together with all papers to be circulated or presented to the same. Shorter notice may be given with the written consent of 75% (by number) of the directors of the Company, provided that the director(s) varying the notice period shall use reasonable efforts to ensure that all other directors receive notice of the meeting.
- 7.5 The quorum for a meeting of the directors shall be three directors.
- 7.6 Decisions of the directors will be by the majority of those present (in person or by proxy) and voting.
- 7.7 In case of an equality of votes at a meeting of the directors, the chairman of the Company (being David MacLellan as at the date of adoption of these Articles) shall have a casting vote.
- 7.8 A resolution in writing signed, or approved by facsimile, by all the directors shall be as valid and effectual as if it had been passed at a meeting of directors duly convened and held and may consist of several documents in the like form each signed or approved by one or more directors. A resolution signed or approved by an alternate of a director need not also be signed or approved by his appointor and, if it is signed or approved by a director who has appointed an alternate, it need not be signed or approved by the alternate in that capacity. Regulation 93 shall not apply.
- 7.9 A director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty and which conflicts or may conflict with the interests of the Company. Regulation 94 shall be modified accordingly, provided that he has disclosed to the directors the nature and extent of any interest or duty.
- 8 Alternate Directors**
- 8.1 Any director (other than an alternate for a director) may at any time by notice in writing and served on the Company at its registered office, or delivered at a meeting of the directors, appoint any other director, or any other person with the consent of the directors (such consent not to be unreasonably withheld) and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him, in the same manner. The same person may be appointed as the alternate director of more than one director.
- 8.2 If an alternate director is himself a director or attends any such meeting as an alternate for more than one director, then his voting rights shall be cumulative.
- 8.3 An alternate director shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him, except in relation to matters in which he acted (or failed to act) on the direction or at the request of his appointor.

\* As amended by Special Resolution passed 20th January 2004

8.4 Save as otherwise provided in these Articles, an alternate director shall not have power to act as a director nor shall he be deemed to be a director for the purposes of these Articles. However, such an alternate director shall owe the Company the same fiduciary duties and duty of care and skill in the performance of his office as are owed by a director.

8.5 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as an alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

8.6 Regulations 65 to 69 shall be modified accordingly.

## **9 Accounts**

A member, subject to such conditions and regulations as the directors may determine having regard to any obligation binding upon the company to keep confidential information supplied to it by other persons, may inspect personally or by his agent at any time and from time to time any account or book or document of the Company (and take and retain copies thereof). Regulation 109 shall not apply.

## **10 Notices**

10.1 Any notice required by these Articles to be given to or by the Company (other than a notice calling a meeting of the directors) shall be contained in writing. Any such notice may be sent using electronic communications to such address (if any) for the time being notified for that purpose to the person giving the notice. Regulation 111 shall be modified accordingly.

10.2 Any notice or other document sent by the Company to a member which is delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. A notice or other document sent by the Company to a member contained in an electronic communication shall be deemed to be delivered at the time it is transmitted to the person to whom it is addressed. Regulation 115 shall be modified accordingly.

## **11 Indemnities**

Subject to the provisions of the Act and without prejudice to any indemnity to which a director may otherwise be entitled, every Director and other officer of the Company (other than any person (whether an officer or not) employed by the Company as auditor) shall be entitled to be indemnified out of the assets of the Company against any liability attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article or any element of it to be treated as void under the Act. Regulation 118 shall not apply.

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