

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTION**

of

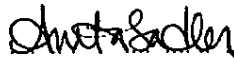
**MILLER ARGENT (SOUTH WALES) LIMITED**  
**(the "Company")**

On 23 March 2010 the following resolution was passed as a written resolution of the Company in accordance with section 288 of the Companies Act 2006 (the "Act") by all the members of the Company who, at that date, were entitled to attend, and vote, at general meetings of the Company

**SPECIAL RESOLUTION**

**THAT** the draft regulations attached hereto be adopted as the articles of association of the Company to the exclusion of and in substitution for the existing articles of association of the Company

Signed

  
Secretary

THURSDAY



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**THE COMPANIES ACT 1985**  
**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**  
**of**  
**MILLER ARGENT (SOUTH WALES) LIMITED**

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**(Adopted by special resolution passed on 23 March 2010)**



**THE COMPANIES ACT 1985**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**of**  
**MILLER ARGENT (SOUTH WALES) LIMITED**  
**(Adopted by special resolution passed on 23 March 2010)**

**INTERPRETATION**

1

1 1 In these articles

“**Act**” means the Companies Act 1985, as amended from time to time

“**Member**” means a person holding shares in the capital of the Company

“**regulation**” means a regulation in Table A

“**Share**” means any share in the capital of the Company

“**Table A**” means table A of the Companies (Tables A-F) Regulations 1985, as amended before the adoption of these articles

1 2 Word and phrases used in these articles shall have the meanings given to them in Table A

**ADOPTION OF TABLE A**

2 The regulations in Table A shall apply to the company (except where they are excluded or modified by these articles) and, together with these articles, shall constitute the articles of the company

3 Regulations 2, 24, 26, 40, 41, 50, 54, 57, 58, 60 to 62 (inclusive), 64, 73 to 80 (inclusive), 88 to 91 (inclusive), 94, 95, 112, 115 and 118 shall not apply to the company

## **SHARE CAPITAL**

- 4 The share capital of the company at the date of the adoption of these articles is £1,000, divided into 1 A share of £1 each ("**A share**"), 1 B share of £1 00 each ("**B share**") and 998 C shares of £1 00 each ("**C shares**") The A shares, B shares and C shares are separate classes of shares and shall carry the respective voting rights and rights to appoint and remove directors set out in these articles
- 5 No share in the capital of the company nor any right to subscribe for or convert any security into shares shall be issued or allotted unless each member has consented in writing to the issue or allotment and its terms within one month prior to the date of issue or allotment, or unless
- 5 1 shares are issued or allotted to members holding shares of the same class, and
- 5 2 shares are issued or allotted to members in proportion to their existing holdings of shares
- 6 Subject to the Act, unissued shares in the company shall be under the control of the directors and, subject to article 5, the directors may offer, allot, grant options over or otherwise deal with or dispose of them to such persons and generally on such terms, in such manner and at such times as they may determine

## **LIEN**

- 7 1 The lien conferred by regulation 8 shall also attach to fully paid shares, 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 member, whether he is their sole registered holder or is one of two or more joint holders, for all money presently payable by him or his estate to the company
- 7 2 The company's lien conferred by article 7 1 or regulation 8 shall not attach to a share which has been charged or is otherwise subject to security in favour of a secured institution (as defined in article 8 2 of these articles) or nominee thereof Regulation 8 shall be modified accordingly

## **TRANSFER OF SHARES**

- 8 1 No Member shall dispose of any interest in, or right attaching to, or renounce or assign any right to receive or subscribe for any Share (save as may be required in pursuance of his obligations under these articles) or create or permit to exist any charge, lien,

encumbrance or trust over any Share or agree (whether subject to any condition precedent, condition subsequent or otherwise) to do any of such things except as permitted by these articles

- 8.2 Notwithstanding anything contained in these articles, the directors shall not decline to register any transfers of shares, nor may they suspend registration thereof, where such transfer is to any bank or financial institution or other person acting as nominee, agent or security trustee on behalf of a bank or financial institution (a "**secured institution**") or delivered to the company for registration in order to perfect a secured institution's security over the shares or is executed pursuant to a power of sale under such security and the directors shall forthwith register any such transfer of shares upon receipt

- 9 The A share shall not be transferable

- 10 The B share shall not be transferable

- 11 The C shares shall only be transferable with the consent of all Members

#### **PURCHASE AND REDEMPTION OF SHARES**

- 12 Except with the written consent of all the members, the company shall only purchase or redeem any of its shares in such a manner as to maintain the proportions specified in article 5

#### **GENERAL MEETINGS**

##### **NOTICE**

- 13 Notice of any general meeting need not be given to any director in his capacity as a director Regulation 38 shall be modified accordingly

##### **QUORUM**

- 14 No business shall be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on
- 15 A quorum shall be two persons present, of whom one shall be a member holding the A share and the other a member holding the B share

- 16 A member shall be treated as present if his proxy is present or if, being a corporation, his duly authorised representative is present
- 17 If within five minutes (or such longer time as all the persons present agree to wait) from the time appointed for a general meeting a quorum is not present, the meeting shall be dissolved

## **PROXIES**

- 18 An instrument appointing a proxy shall
- 18 1 be in writing, executed by or on behalf of the appointor, and in any common form or in any form approved by directors,
- 18 2 be deemed to include authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit, and
- 18 3 unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates
- 19 The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in any other manner approved by the directors, shall only be valid if it is delivered to the registered office (or to some other place or to some person specified or agreed by the directors)
- 19 1 in the case of a meeting or adjourned meeting, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act, or
- 19 2 in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll
- 20 The directors may at their discretion treat a faxed or other machine-made copy of an instrument appointing a proxy as such an instrument

## **VOTING**

- 21 On a poll or on a show of hands, the member holding the A share and the member holding the B share who is present (in person, by proxy or by duly authorised representative) shall each have one vote save that neither the A share, the B share nor

the C shares shall confer any right to vote upon a resolution for the removal from office of or the appointment of a director appointed by holders of any other class of shares

- 22 The chairman shall not be entitled to a second or casting vote at any general meeting

## **DIRECTORS**

### **NUMBER AND QUALIFICATION OF DIRECTORS**

- 23 The minimum number of directors shall be two, one of whom shall be the appointee of the A shareholder and the other of whom shall be the appointee of the B shareholder
- 24 No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director by reason of his having attained any particular age No shareholding qualification for directors is required

### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 25 The holder of the A share may at any time appoint and remove up to three persons as directors ("**A directors**"), the holder of the B share may at any time appoint and remove up to three persons as directors ("**B directors**") and the holders of the majority of the C shares may at any time appoint and remove one person as a director ("**C director**")
- 26 The appointment or removal of a director shall be in writing served on the company and signed by, or on behalf of, the holders of a majority of the issued A shares, B shares or C shares (as the case may be) and shall take effect upon service

## **DIRECTORS' MEETINGS**

### **NOTICE**

- 27 A director may, and the secretary shall at the request of a director, call a meeting of the directors Notice shall be deemed to be properly given to a director if it is given personally or by word of mouth or sent in writing to his last known address

### **QUORUM**

- 28 The quorum for a directors' meeting shall throughout the meeting be at least one A director and one B director A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum

## **VOTING**

- 29 Subject to these articles, the directors may regulate their proceedings as they think fit
- 30 All business arising at any meeting shall be determined only by resolution, and no resolution shall be effective unless at least one A director and one B director vote in favour of the resolution
- 31 If a director is also an alternate director, he shall be entitled, in the absence of his appointor, to a separate vote on behalf of his appointor in addition to his own vote
- 32 The chairman of the board of directors shall not have a second or casting vote at meetings or on any resolutions of the directors
- 33
- 33 1 Subject to article 33 2, a director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company (within the meaning of section 317 of the Act), shall declare the nature of his interest at a meeting of the directors in accordance with that section Subject to such disclosure, a director may vote (and shall be counted in the quorum) at a meeting of directors or of a committee of directors on any resolution concerning that contract or proposed contract
- 33 2 A director shall not be obliged to declare his interest in any contract or proposed contract in which he shall be interested only by virtue of his being an officer of or a holder of shares in the capital of the shareholder appointing him or any associated company (within the meaning of section 416 of the Income and Corporation Taxes Act 1988) of such shareholder and in relation to all such contracts or proposed contracts a director may vote (and shall be counted in the quorum) at a meeting of directors or of a committee of directors on any resolution concerning that contract or proposed contract

## **TELEPHONE MEETINGS**

- 34 All or any members of the board of directors may participate in a meeting by means of a conference telephone or other audio communication equipment which allows all persons participating to hear each other A person participating shall be deemed to be present in person at the meeting and shall (if relevant) be entitled to be counted in the quorum and vote The meeting shall be deemed to take place where the largest group of participants is assembled, or, if there is no such group, where the chairman of the meeting then is

## **DELEGATION OF DIRECTORS' POWERS**

- 35 No committee of directors may be formed or may act unless it consists of an equal number of A directors and B directors Regulation 72 shall be modified accordingly

## **CAPITALISATION OF PROFITS AND RESERVES**

- 36 Any sum resolved to be capitalised to the members pursuant to regulation 110 may only be appropriated to the members holding the A share and the B share in equal proportions and regulation 110 shall be restricted accordingly

## **NOTICES**

- 37 Any notices to be given pursuant to the articles may be given personally, or be sent by post to the member at its registered office or last known address or by fax to the fax number maintained by the addressee
- 38 A notice or other document
- 38 1 sent by first class pre-paid post shall be deemed to have been given 24 hours after posting,
- 38 2 delivered to or left at a registered address, otherwise than by post, shall be deemed to have been given at the time it was so delivered or left, and
- 38 3 sent by fax shall be deemed to have been properly given at the time shown on the transmission report received by the sender

## **INDEMNITY**

- 39 Subject to the provisions of the Act, but without prejudice to any other indemnity to which the person concerned may otherwise be entitled, every director, secretary or other officer of the company may be indemnified out of the assets of the company against any liability incurred in connection with any negligence, default, breach of duty or breach of trust in relation to the company This article does not authorise any indemnity which would be prohibited or rendered void by any provision of law