

Company Number: 04712592

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

ALPHA DEVELOPMENT PARTNERSHIP LIMITED
(the "Company")

CIRCULATION DATE:

LAPSE DATE:

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company hereby propose that Resolution 1 is passed as a special resolution ("the **Special Resolution**")

1. **THAT** the Company adopt in substitution for and to the exclusion of all existing Articles of Association the Articles of Association in the form initialled by the Chairman of the Board of Directors of the Company which it is noted were in a form identical to those adopted by written resolution in 2008

AGREEMENT

CIRCULATION DATE: 30 MARCH 2012
LAPSE DATE: 26 APRIL 2012
RETURN DATE: 26 APRIL 2012

WEDNESDAY



This agreement must be returned to the Company as per the notes at the end of this document by
[]

I, the undersigned, being a person entitled to vote on the Special Resolution on the circulation date stated above, hereby irrevocably agree to the Special Resolution -

(Please read the notes at the end of this document before signifying your agreement to the Special Resolution)

A handwritten signature in black ink, appearing to be 'Ian Dawson'.

Ian Dawson

25-04-2012

Date

Catherine Dawson

Date

Bernadette Taylor

Date

Rhys Pendergast

Date

Victoria Sheen

Date

Matthew Wall

Date

NOTES

- 1 If you agree with the Special Resolution, please indicate your agreement by signing and dating this document where indicated above before returning it to the Company using one of the following methods

- **By Hand** delivering the signed copy to C/O BPE Solicitors LLP, First Floor, St James's House, St James's Square, Cheltenham, Gloucestershire GL50 3PR
- **Post** returning the signed copy by post to BPE Solicitors LLP as above
- **Fax** faxing the signed copy to 01242 226712 marked "For the attention of William Pearce"
- **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to william.pearce@bpe.co.uk Please enter "Written resolution dated []" in the e-mail subject box

If you do not agree to the Special Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement
- 3 Unless by the Lapse Date sufficient agreement has been received for the Special Resolution to be passed, it will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document
-

BB

THE COMPANIES ACT 1985

Private company limited by shares

WEDNESDAY

A40

02/05/2012
COMPANIES HOUSE

2

NEW
ARTICLES OF ASSOCIATION

of

ALPHA DEVELOPMENT PARTNERSHIP LIMITED

Adopted by Written Resolution on 30th September 2008

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Solicitors

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1 Interpretation

In these articles (if not inconsistent with the subject or context)

1.1 The following expressions have the meanings set opposite them

““A” Shares”	means "A" Ordinary Shares of 1p each in the capital of the Company,
““A” Shareholder”	means a member who holds "A" Shares acting in his capacity as a holder of "A" Shares and not in his capacity as a holder of any other class of Shares,
“Acceptance Period”	the period of 28 days from the date on which the directors, by notice in writing, offer the Sale Shares to the holders of the remaining Shares at the Sale Price,
““B” Shares”	means "B" Ordinary Shares of 1p each in the capital of the Company,
““B” Shareholder”	means a member who holds "B" Shares acting in his capacity as a holder of "B" Shares and not in his capacity as a holder of any other class of Shares,
“Buyer”	a member willing to buy any Sale Shares,
““C” Shares”	means "C" Ordinary Shares of 1p each in the capital of the Company,
““C” Shareholder”	means a member who holds "C" Shares acting in his capacity as a holder of "C" Shares and not in his capacity as a holder of any other class of Shares,
“Connected Person”	bears the meaning ascribed thereto in Section 839 of the Income and Corporation Taxes Act 1988,
““D” Shares”	means "D" Ordinary Shares of 1p each in the capital of the Company,
““D” Shareholder”	means a member who holds "D" Shares acting in his capacity as a holder of "D" Shares and not in his capacity as a holder of any other class of Shares,

“Expert”

the Company's external accounts, or as the case may be, auditors for the time being or, if they are unable or unwilling to act, an independent accountant of at least five years standing nominated by agreement between the Seller and the directors or, in default of agreement within 21 days of the service or deemed service of a Transfer Notice under the provisions of article 6, by the President for the time being of the Institute of Chartered Accountants in England and Wales at the instance of the Seller or the directors,

“Family Trust”

means in relation to a member being an individual or a deceased member, a trust (whether arising under a settlement, declaration of trust, testamentary disposition or on an intestacy) which does not permit any of the settled property or the income therefrom to be applied otherwise than for the benefit of (i) that member and/or a Privileged Relation of that member or (ii) any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities), and no power of control over the voting powers conferred by any shares the subject of the trust is capable of being exercised by or subject to the consent of any person other than the trustees or such member or his privileged relations,

“Ordinary Shares”

the “A” Shares and/or the “B” Shares and/or the “C” Shares and/or the “D” Shares as the context may require,

“Permitted Transfer”

a transfer permitted under the provisions of Article 6 17,

“Privileged Relation”

In relation to a member means the spouse (or widow or widower) of the member and the members' lineal descendants and for the purposes aforesaid a step-child or adopted or illegitimate child of any member shall be deemed to be a lineal descendant of such member,

“Sale”	means a transfer to a person (or persons who are acting in concert) who is not a Shareholder (or a Connected Person of a Shareholder) of the entire issued capital of the Company in the circumstances set out in article 7,
“Sale Price”	<p>means the price per Sale Share agreed between Seller and the directors or (if no price is agreed) the price per Sale Share certified by the Expert pursuant to article 6 2 PROVIDED THAT where a Transfer Notice is deemed to be served as set out in article 6 12, the Sale Price shall in the following circumstances be the price per Sale Share ("Fixed Price") as set out below</p> <p>(a) in the circumstances set out in article 6 12 3, £1, or</p> <p>(b) if a member, being an employee or director of the Company and not being an "A" Shareholder shall cease to be an employee, by reason of his resignation (without the agreement of the Board), or his dismissal from his employment for cause (whether such dismissal is effected with or without notice) (without the agreement of the Board) and save in the case of resignation or termination as a result of material antecedent breach by the Company) (a “bad leaver”) and provided that in determining whether or not such dismissal was for cause, the determination of the issue by a tribunal or court from which there is no appeal or where no appeal is made within 30 days of determination shall be final and binding on the Company and the member) such sum as represents the cost per Sale Share together with interest at 4% per annum (compounded annually) calculated from the date of subscription for or purchase of the relevant Sale Share to the 31 March immediately preceding the date on which the calculation falls to be made and as certified by the Expert,</p>
“Sale Shares”	the shares specified in a Transfer Notice,
“Second Withdrawal	the period of 7 days following receipt by a

Period	Seller of a notice sent by the Company confirming that the Company or, as the case may be, members are willing to purchase some only of the Shares comprised in a Transfer Notice,
“Seller”	a member, or person entitled to shares by way of the death or bankruptcy of a member, who wishes to transfer shares or any interest in shares,
“Settlor”	includes a testator or an intestate in relation to a family trust arising respectively under a testamentary disposition or an intestacy of a deceased member,
“Shares”	Ordinary Shares of £1 00 each of whatever class or any interest therein,
“Table A”	the regulations and definitions contained or incorporated 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,
“Transfer Notice”	a written notice served by a member on the Company indicating his desire to dispose of Shares or any interest in Shares,
“Withdrawal Period”	the period of 7 days following receipt by a Seller of a notice sent by the Company confirming the Prescribed Price ascertained by the Expert following service by the Seller of a Transfer Notice,

- 1 2 the singular includes the plural and vice versa and reference to a gender includes every gender
- 1 3 Table A shall, except where it is excluded or varied by or is inconsistent with these articles, apply to the Company and with these articles shall constitute the Company’s articles
- 1 4 In regulation 1 of Table A the words “and in articles of association adopting them” shall be inserted on each occasion after the word “regulations” and the definition “executed” shall include both signature under hand and execution under seal

2 Share capital

- 2 1 The Company's capital (at the date of adoption of these articles) is £4,400 divided into 100,000 "A" Shares of 1p each, 300,000 "B" Shares of 1p each, 10,000 "C" Shares of 1p each and 30,000 "D" Shares of 1p each
- 2 2 The following provisions shall govern the allotment of Shares -
- 2 2 1. Shares which are comprised in the authorised share capital of the Company at the date of adoption of these articles shall be under the control of the Directors who may (subject to Section 80 of the Companies Act 1985 and to paragraph 2.2 4 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit,
- 2 2 2 All shares which are not comprised in the authorised share capital of the Company at the date of adoption of these articles and which the Directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares are not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this article by any such Special Resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The foregoing provisions of this paragraph 2 2 2 shall have effect subject to Section 80 of the Act. Shares issued to "A", "B", "C" or "D" Shareholders shall be deemed to be respectively "A", "B", "C" or "D" Shares
- 2 2 3 In accordance with Section 91(1) of the Companies Act 1985 Sections 89(1) and 90(1) to (6) inclusive of the Companies Act 1985 shall not apply to the Company,
- 2 2 4 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption of these Articles and the directors may, after that period, allot any

shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

- 2 3 The rights, restrictions and provisions attaching to the Shares are set out below
- 2 4 Save as expressly provided in these Articles, the "A" Shares, "B" Shares, "C" Shares and "D" Shares shall rank *pari passu* in all respects
- 2 5 Any profit which the directors may lawfully determine to distribute in respect of any financial year shall be distributed between the "A" Shares, the "B" Shares, the "C" Shares and the "D" Shares (but among the holders of each class *pro rata* to their holding) as the Directors shall determine

3 Lien

The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time and in respect of that share. The Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether the moneys are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from this article. The Company's lien on a share shall extend to any amount payable in respect of it. Regulation 8 of Table A shall not apply.

4 Transfer and transmission of shares

- 4 1 No Share shall be transferred to any person of unsound mind, bankrupt or company in receivership, liquidation or administration (or, in the case of a non-English corporate matter, any equivalent process under the laws of the state in which that member is domiciled).
- 4 2 The directors shall only register the transfer of a Share (whether it is fully paid or not) if -
 - 4 2 1 it is made in accordance with articles 6 and 7, and
 - 4 2 2 it relates to Shares over which the Company has no lien, and
 - 4 2 3 it is lodged at the office or any other place which the directors may appoint and is accompanied by the certificate for the shares to which it relates and any other evidence which the directors may reasonably require to show the right of the transferor to make the transfer, and
 - 4 2 4 it is in respect of only one class of Shares, and
 - 4 2 5 it is in favour of not more than four transferees

Regulation 24 of Table A shall not apply

- 5 The directors shall, subject to Article 6 register the transfer of any Shares in the Company, if the transfer is made in respect of the purchase of those Shares by the Company in accordance with Sections 159-181 of the Companies Act 1985
- 6 Unless the transfer falls within articles 6 17 and 7, the right to transfer any Share shall be subject to the following restrictions -
 - 6 1 Before transferring any Share (or any beneficial interest therein) other than to the Company pursuant to regulation 35 of Table A the Seller shall serve a Transfer Notice on the Company and the Transfer Notice shall constitute the directors his agent for the sale of the Shares therein mentioned at the Sale Price to a Buyer or the Company in accordance with this article 6 Except as hereinafter provided, a Transfer Notice once given or deemed to be given shall not be revocable except with the consent of the directors PROVIDED THAT a Transfer Notice deemed to have been given under articles 6 12 or 6 13 shall not be revocable in any circumstances;
 - 6 2 Save where the Fixed Price applies, if within 14 days of receipt of any Transfer Notice the Sale Price shall not have been agreed between the Seller and the directors, the directors shall forthwith request the Expert acting as expert and not as arbitrator to certify the Sale Price The directors shall use all reasonable endeavours to procure that the Expert shall within 28 days of such a request by the Company certify to the Company the Sale Price, being such amount as, in the opinion of the Expert represents the fair value of the Sale Shares to be sold as at the date of the Transfer Notice on the following assumptions and bases
 - 6 2 1 valuing the Sale Shares as on an arms length sale between a willing seller and a willing purchaser,
 - 6 2 2 if the Company is then carrying on business as a going concern, on the basis that it will continue to do so,
 - 6 2 3 that the Sale Shares are capable of being transferred without restriction,
 - 6 2 4 valuing the Sale Shares as a rateable proportion of the total value of all the Shares of the Company which value shall not be discounted by reference to the class of the Sale Shares or the number of them

The cost of obtaining the Expert's certificate shall be borne by the Company,

- 6 3 Within 7 days of the Sale Price being ascertained by the Expert pursuant to Article 6 2 the Company shall by notice in writing inform the Seller of the Sale Price and subject to article 6 14 the Seller shall be entitled to revoke his Transfer Notice within the Withdrawal Period,
- 6 4 All Sale Shares included in any Transfer Notice shall, within 14 days following agreement as to the Sale Price or (where the Sale Price has been certified by the Expert and the Seller has not revoked his Transfer Notice pursuant to article

6 3) within 14 days following the end of the Withdrawal Period, be offered by the directors for purchase at the Sale Price -

6 4 1 firstly to the Company,

6 4 2 secondly, insofar as not previously accepted under this article 6 4, to members holding Shares of the same class or classes as the Sale Shares provided that for so long as Mr Ian Dawson is an "A" Shareholder and unless the Transfer Notice is given or deemed to be given by him he shall be entitled (but not obliged) as against the other "A" Shareholders to acquire all "A" Shares which are the subject of a Transfer Notice,

6 4 3 thirdly, insofar as not previously accepted under this Article 6 4 to Shareholders holding Shares of the other classes;

All such offers of Sale Shares shall be made by notice in writing and every such offer shall (subject to article 6 6) specify a time (being not less than 20 nor more than 40 days) within which the offer must be accepted or, in default, will be deemed to have been declined,

6 5 The Company shall offer any Sale Shares comprised in a Transfer Notice in accordance with article 6 4 on the following basis -

6 5 1 the Company and any member to whom Sale Shares are offered shall be at liberty to accept all or some only of the Shares so offered,

6 5 2 in the event of there being, in the case of an offer of Sale Shares to the members, more than one member to whom such offer falls to be made the Sale Shares on offer shall be offered to such members in proportion as nearly as may be to their existing holdings of Shares and the directors' decision as to the number of Sale Shares which shall be in proportion as nearly as maybe to their existing holdings shall be conclusive and binding on the Members,

6 5 3 in the event that, having been offered the Sale Shares in accordance with article 6 4 a Buyer to whom an offer falls to be made declines to accept all or some only of the Sale Shares offered to him, such Sale Shares so declined shall be re-offered in like manner and upon the same terms to those Buyers who accepted all the Sale Shares previously offered to them and such re-offering shall be repeated until such time as all the Sale Shares have been accepted or until the Buyers shall have declined to accept any more of them and thereafter the Sale Shares shall be offered to the next category of potential Buyer in accordance with the provisions of article 6 4

and if the Company, after making offers in accordance with articles 6.4 and 6 5 within the periods specified for acceptance, finds a Buyer or Buyers (other than the Company) willing to purchase all of the Sale Shares then the Seller should be bound to transfer the Shares to the relevant Buyers in accordance with the provisions of this article 6,

- 6 6 In the case of an offer of Sale Shares in accordance with article 6 4 2 the directors may within 21 days following agreement as to the Sale Price or, (where the Fixed Price applies) the date on which the Transfer Notice is received or deemed to have been given or (where the Sale Price has been certified by the Expert and the Seller has not revoked his Transfer Notice pursuant to article 6 3) within 21 days following the end of the Withdrawal Period convene a general meeting of the Company for the purposes of and in accordance with sections 164 and/or 165 of the Companies Act 1985, such meeting to be held no later than 30 days after the date on which it is convened, for the purpose of considering and if though fit passing a special resolution to authorise the terms of a contract for the purchase by the Company of any of the Sale Shares comprised in the Transfer Notice at the Sale Price. If such a resolution is passed and the Company is in all other respects able and willing to purchase the Sale Shares to which the contract relates in accordance with sections 159 to 181 (inclusive) of the Companies Act 1985, then the Seller shall be bound to accept an offer by the Company in the terms of the contract so authorised and the Company shall complete the purchase within 14 days of the later of -
- 6 6 1 (in the event that the Company wishes to purchase all of the Sale Shares), the date on which the resolution is passed, or
- 6 6 2 (in the event that the Company wishes to purchase some only of the Sale Shares), the date on which the Second Withdrawal Period expires without the Seller revoking his Transfer Notice under article 6 8;
- 6 7 If the Company shall after making offers in accordance with articles 6 4 and 6 5 within the periods specified for acceptance not itself agree to purchase or find any Buyer willing to purchase any of the Sale Shares the Company shall within 7 days of the expiry of the latest period specified for acceptance give notice of that fact to the Seller,
- 6 8 Subject to the provisions of Article 6 13 if the Company shall after making offers in accordance with articles 6 4 and 6 5 within the periods specified for acceptance itself be willing to purchase or find Buyers willing to purchase some only of the Sale Shares, the Company shall within 7 days of the expiry of the latest period limited for acceptance give notice of the fact to the Seller who shall be entitled to revoke his Transfer Notice by written notice given to the Company within the Second Withdrawal Period,
- 6 9 If the Company shall after making offers in accordance with articles 6 4 and 6 5 within the periods limited for acceptance itself be willing to purchase or find Buyers willing to purchase the Sale Shares concerned or any of them it shall (following the expiry of the Second Withdrawal Period if applicable and provided that the Seller has not revoked his Transfer Notice under article 6 8) forthwith give notice in writing thereof to the Seller and he shall be bound, upon payment of the Sale Price, to transfer such Sale Shares to the Company or, as the case may be, to the respective Buyer thereof. Every such notice shall state the name and address of each Buyer/the Company and the number of Sale Shares agreed to be purchased by him and the purchase shall be completed (subject, in the case of a purchase of Sale Shares by the Company, to article

6 6) at a place and time to be appointed by the directors being not more than 30 days following the date the said notice is received;

6 10 If in any case a Seller, after having become bound to transfer any Sale Shares to a Buyer/the Company, shall make default in transferring the Sale Shares, the directors may authorise some person to execute on behalf of and as attorney for the Seller any necessary instruments of transfer and may receive the purchase money and shall then cause the name of the Buyer to be entered in the register of members as the holder of the Sale Shares or, in the case of a purchase by the Company of its own shares, the Sale Shares to be cancelled and shall hold the purchase money in trust for the Seller. The receipt of a director of the Company for the purchase money shall be a good discharge to the Buyer who shall not be bound to see to the application thereof and, after the name of the Buyer has been entered in the register of members and/or the Sale Shares cancelled in purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person,

6 11 If the Company shall not within the periods specified for acceptance itself be willing to purchase or find Buyers willing to purchase all the Sale Shares the Seller shall at any time within 3 months after the date that the Company gives notice pursuant to either articles 6 7 or 6 8 be at liberty subject to article 4 inclusive to transfer -

6 11 1 those Sale Shares which the Company is not itself willing to purchase or for which the Company has not found a Buyer, or

6 11 2 (if the Seller has revoked his Transfer Notice in accordance with article 6 8) all (but not some only) of the Sale Shares comprised in the Transfer Notice

in any such case to any person not being a member at a price not less than the Sale Price,

6 12 For the purposes of this article and other relevant provisions of these Articles the following shall be deemed to be service of a Transfer Notice in respect of the whole of the relevant member's then holding of Shares -

6 12 1 the death or bankruptcy of any member,

6 12 2 in the case of a member who is an employee or director of the Company or a Consultant the date on which such member ceases to be an employee or director of the Company or a Consultant for whatever reason, or

6 12 3 (in the case of a corporate member) the date on which such member enters into liquidation (except a members voluntary liquidation for the purpose of reconstruction or amalgamation) or suffers an administrative receiver or receiver to be appointed over all or any of its assets or suffers an administration order to be made against it

- 6 13 If any member of the Company enters into a transaction or suffers an event of the kind referred to in Article 6 12 or otherwise attempts to transfer any Shares otherwise than in accordance with this Article, such member shall be deemed to have given a Transfer Notice in respect of all Shares of each class held by such member or by any nominee for him respectively immediately prior to that event,
- 6 14 In respect of any Transfer Notice deemed to have been given under Article 6 12 or 6 13 -
- 6 14 1 such notice shall be deemed to contain a provision that Article 6 3 shall not apply insofar as such provision entitles the Seller to withdraw the Transfer Notice,
- 6 14 2 such notice shall be deemed to contain a provision that Article 6 8 shall not apply insofar as such provision entitles the Seller to withdraw the Transfer Notice if the Company shall itself be willing, or shall find Buyers willing, to purchase some, but not all of the Shares comprised in the Transfer Notice

And PROVIDED THAT where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him under Articles 6 12 or 6 13, then the provisions of this Article 6 14 shall apply,

- 6 15 If the Company shall not within the periods specified for acceptance itself purchase or find Buyers willing to purchase all the Shares which are the subject of the deemed Transfer Notice then at any time after the Company gives notice pursuant to either article 6 7 to 6 8 the member or the person entitled to the Shares on the death bankruptcy or liquidation of a member shall in substitution for the rights contained in article 6 11 1 and upon such evidence being produced as may from time to time be properly required by the directors have the right to be registered as the holder, or as the case may be, transferee of those Shares for which the Company has not found Buyers In the case of death the directors shall subject to articles 5 and 6 3 and 6 4 act in accordance with such election but in the case of bankruptcy or liquidation the directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer (whether or not the Shares concerned are fully paid) Regulations 30 and 31 of Table A shall take effect accordingly,
- 6 16 For the purpose of ensuring that a transfer of Shares is duly authorised hereunder, or that no circumstances have arisen whereby a Transfer Notice is deemed to have been given hereunder, the directors may require any member or the legal representatives or trustee of a deceased or bankrupt member or the directors administrator administrative receiver or liquidator of any corporate member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the directors may think fit regarding any matter they deemed relevant for such purpose Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after such request, the directors shall be entitled to refuse to register the transfer in question or (in case

no transfer is in question) to require by notice in writing that a Transfer Notice ought to be given in respect of any shares (Provided that any director whose shareholding in the Company comprises the relevant Shares shall not be entitled to vote at any board meeting at which a resolution considering the registration of a transfer or (in case no transfer is in question) the requirement that Transfer Notice be given in respect of the shares concerned is proposed) If the Directors do so require and the notice is not duly given within one month from the date of its being so required, such notice shall be deemed to have been given at the expiration of such period and the provisions of this article shall take effect accordingly,

6 17 The restrictions on transfer contained in these Articles shall not apply to a transfer by an "A" Shareholder to a Privileged Relation or to trustees to be held upon a Family Trust of such member and where Shares are held on a Family Trust

6 17 1 such shares may on any change of trustees be transferred to the new trustees of that Family Trust,

6 17 2 such shares may at any time be transferred to any person to whom under this articles the same could have been transferred by the settlor if he had remained the holder thereof,

6 17 3 if and whenever any such shares cease to be held upon a Family Trust (otherwise than in consequence of a transfer authorised by Article 6 17 1) or there cease to be any beneficiaries of that family trust other than a charity or charities the trustees shall be deemed immediately to have given a Transfer Notice in respect of all their relevant shares,

6 17 4 for the purposes of this Article the expression "relevant shares" means and includes (so far as the same remain from time to time held by the trustees) the shares originally transferred to the trustees and any additional shares issued or transferred to the trustees by virtue of the holding of the relevant shares or any of them

6 18 The directors shall register any transfer made pursuant to or permitted by the foregoing provisions of this article or article 7 but shall refuse to register any other transfer,

6 19 Any Shares of any other class transferred to an "A" Shareholder shall be deemed to be redesignated (on registration of the transfer) as an "A" Share,

6 20 Any notice required to be given under this article by the Company to a member or by a member to the Company or otherwise shall be given or served either personally or by sending it by first class post to the registered office of the Company or to the registered address of the member (as the case may be) or (if he has no registered address within the United Kingdom) to the address if any within the United Kingdom supplied by him (in writing referring to this article) to the Company for the giving of notice to him When a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing,

prepaying and posting a letter containing the notice and to have been effected at the time at which the letter would be delivered in the ordinary course of post.

7 Sale

- 7 1 If, the holder or holders of a majority of the "A" Shares ("Relevant Members") serves or serve a transfer notice in respect of all, but not some only of the Shares registered in his or their names ("Relevant Shares"), in respect of a proposed transfer to a person who is not a Connected Person of the Relevant Member or any of them ("Proposed Transferee"), the Proposed Transferee shall by written notice to the Company require the Company as agent for the Proposed Transferee to serve notice ("a Compulsory Purchase Notice") on the members of the Company (other than the Relevant Members) ("Minority Shareholder") requiring them to sell at the price per share offered to the Relevant Members ("Relevant Price")
- 7 2 The Proposed Transferee shall complete the purchase of the Shares held by the Minority Shareholders no later than 21 days from the date of the serving of the Compulsory Purchase Notice. The consideration shall be payable in full without any set off. Any transfer subject to the provisions of this article 7 shall not require the proposing transferor to give or give any further Transfer Notice. The Directors shall not register any transfer to the transferee until the transferee has complied with all its obligations pursuant to this article.
- 7 3 If any person shall fail to transfer any Shares in accordance with the provisions of this article, or if the directors shall for the purposes of effecting the Sale think fit, the directors may authorise some person as attorney ("the Attorney") for the person so failing ("the Seller") to do and perform any acts and things which may in the opinion of the Attorney be necessary or desirable to be done and performed by the Seller, including for the avoidance of doubt agreeing the terms of the proposed sale owned by the Seller ("the Relevant Shares") and any variation thereto and to agree the form and content of and execute (whether as a deed or under hand) any document or instrument which may fall to be executed by the Seller in any capacity, relating to, in connection or for the purpose of the Relevant Shares and without prejudice to the generality of the foregoing to agree the form and content of an execute on the Relevant Seller's behalf
- (i) any share purchase agreement proposed to be entered into between a prospective purchaser, the Relevant Seller and the other shareholders in the company for the sale of the Relevant Shares and other Shares held by them collectively on such terms as the Attorney shall in his absolute discretion think fit,
 - (ii) a power of attorney in respect of the Relevant Shares enabling the Purchaser to exercise all voting and other rights attaching to such shares before their transfer is registered,
 - (iii) such stock transfer form(s) as may be necessary to transfer the Relevant Shares to any prospective purchaser,

- (iv) such deeds, documents, consents, written resolutions, and proxies as the Attorney shall consider necessary or desirable, and
- (v) all other acts or things as the Attorney shall in his absolute discretion consider to be necessary or desirable in connection with the sale of the Relevant Shares

8 Modification of Rights

Subject to the Act all or any of the special rights for the time being attaching to any class of Shares may from time to time (whether by these Articles or otherwise and whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three quarters of the issued Shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of such Shares

- 9 To any separate general meeting of the holders of any class of Shares, all the provisions of these Articles as to general meetings of the Company shall, mutatis mutandis, apply but so that

- 9 1 the necessary quorum shall be any person holding or representing by proxy not less than one-third in nominal amount of the issued Shares of the class,
- 9 2 every holder of Shares of the class shall be entitled on a poll to one vote for every such Share held by him,
- 9 3 any holder of Shares of the class present in person or by proxy may demand a poll, and
- 9 4 at any adjourned meeting of such holders one holder present in person or by proxy (whether the number of Shares held by him) shall be a quorum and for the purpose of this Article one holder present in person or by proxy may constitute a meeting

- 10 The special rights conferred upon the holders of any Shares or class of Shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such Shares, be deemed to be altered by the creation or issue of further Shares ranking *pari passu* therewith

11 Proceedings at general meetings

- 11 1 No business shall be transacted at any meeting unless a quorum is present at the time when the meeting proceeds to business. The quorum shall be two persons, one of whom shall be an "A" Shareholder each being a member or a proxy for a member or a duly authorised representative of a corporation.
- 11 2 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting if convened upon the requisition of the members shall be dissolved, in any other case it shall stand adjourned to the same day in the next

week at the same time and place or to any other day and place determined by the directors. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for it, then the members present shall be a quorum.

- 11.3 Regulations 40 and 41 of Table A shall not apply.
- 11.4 Any member present in person or by proxy or (being a corporation) present by a duly authorised representative and entitled to vote may demand a poll. Regulation 46 of Table A shall be modified accordingly.
- 11.5 A proxy appointed by a member shall have the same right to speak as the member he represents.
- 11.6 In the case of a corporation the signature of one of its directors or its secretary and, in the case of joint holders of a share the signature of any one of the joint holders, shall be sufficient for the purposes of passing resolutions in writing pursuant to regulation 53 of Table A or section 288 of the Companies Act 2006.

12 Votes of members

- 12.1 In regulation 54 of Table A there shall be inserted after the second occurrence of the words "every member" the words "present in person or by proxy or (being a corporation) by a duly authorised representative".
- 12.2 In the case of a corporation, one of its directors or its secretary shall be deemed to be a duly authorised representative for the purpose of regulation 54 of Table A.
- 12.3 Any instrument appointing a proxy and any authority, under which it is executed or a copy of that authority certified notarially or in some other way approved by the directors may be deposited at any time up to 30 minutes before the time for holding the meeting or adjourned meeting or for taking the poll at which the person named in the instrument proposes to vote. Regulation 62 of Table A shall be modified accordingly.
- 12.4 In the case of an equality of votes the Chairman of the meeting shall be entitled to a second or casting vote and Regulation 53 of Table A shall apply.

13 Directors

- 13.1 The directors shall unless otherwise determined by a special resolution of the Company be not more than 8 in number. A sole director shall have authority to exercise all the powers and discretions by Table A and by these articles expressed to be vested in the directors generally. Regulation 64 of Table A shall not apply and regulation 89 of Table A shall be modified accordingly.
- 13.2 For so long as he holds "A" Shares, Mr Ian Dawson shall have the right to be a director or to appoint (and if appointed, to remove) a director. Such appointment or removal shall be made in writing and to take effect on and from

the date on which notice in writing of it is lodged at the registered office of the Company or delivered to the secretary or to a meeting of the directors

13 3 Regulations 73 to 80 inclusive of Table A shall not apply to the Company

14 Disqualification and removal of directors

Regulation 81 of Table A shall be amended by substituting the following for paragraphs (c), (d) and (e)

- “(c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or
- (d) he resigns his office by notice in writing to the Company given at the office, or
- (e) he is otherwise duly removed from office ”

15 Remuneration of directors

Regulation 82 of Table A shall be amended by the addition of the following:

“The remuneration shall be divided amongst the directors in the proportions and manner which the directors unanimously determine or, in default of a determination equally, except that any director holding office for less than a year or other period for which remuneration is paid shall rank in the division in proportion to the fraction of the year or other period during which he held office. A director who, at the request of the directors, performs special services or goes or resides abroad for any purpose of the Company may receive extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the directors determine ”

16 Proceedings of directors

- 16 1 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes of the directors present. In the case of an equality of votes, the Chairman shall have a casting vote and Regulation 88 of Table A shall apply accordingly
- 16 2 Any director or member of a committee may participate in a meeting of the directors, or that committee, by means of conference telephone or similar communications equipment where all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at that meeting

17 Directors' appointments and interests

- 17 1 In regulation 84 of Table A the words “(unless the terms of his appointment provide otherwise)” shall be inserted after the words “shall terminate” in the third sentence

17 2 A director may vote at a meeting of directors or of any committee of the directors on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest or duty whatsoever. If he does so vote his vote shall be counted and (whether or not he votes) he may be counted in ascertaining whether a quorum is present at the meeting. Regulations 94 to 98 (inclusive) of Table A shall not apply.

18 Dividends

In regulation 104 of Table A the words "or to a particular extent" shall be inserted after the words "as from a particular date"

19 Capitalisation of profits

19 1 The words 'special resolution' shall be substituted for the words 'ordinary resolution' in regulation 110 of Table A.

19 2 The words "or other reserve or fund" shall be added after the words "capital redemption reserve" in paragraphs (a) and (b) of regulation 110 of Table A.

20 Notices

Any notice required by these articles to be given by the Company may be given by any visible form on paper, including facsimile and electronic mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

21 Indemnity

21 1 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him

21 1 1 in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or

21 1 2 in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company

Regulation 118 of Table A shall not apply

21 2 Subject to the provisions of the Act, the directors may purchase and maintain insurance at the expense of the Company for the benefit of the directors or other officers or the auditors against liability which attaches to them or loss or

expenditure which they incur in relation to anything done or omitted or alleged to have been done or omitted as directors, officers or auditors of the Company