

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 5030021

The Registrar of Companies for England and Wales hereby certifies that  
JGWCO 246 LIMITED

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is limited.

Given at Companies House, Cardiff, the 29th January 2004



\*N05030021Y\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*  
— for the record —

## Declaration on application for registration

Please complete in typescript,  
or in bold black capitals.

CHFP010.

**Company Name in full**

5030021

JGWC0 246 Limited

I, John Gordon Walton & Co. Company Secretarial Limited  
of Yorkshire House, Greek Street, Leeds, LS1 5ST

do solemnly and sincerely declare that I am a † [Solicitor engaged in the formation of the company][person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

† Please delete as appropriate

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

**Declarant's signature**

*[Signature]*

For and on behalf of  
John Gordon Walton & Co.  
Company Secretarial Limited

Declared at Lupton Fawcett, Yorkshire House, Leeds, LS1 5ST

Day Month Year

on 26 01 2004

① Please print name

① before me

ROBERT PAUL FOSTER

**Signed**

*[Signature]*

**Date**

26/1/04

~~A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor~~

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

John Gordon Walton & Co., Yorkshire House,  
Greek Street, Leeds, West Yorkshire, LS1 5ST  
Tel 0113 243 1007  
DX number DX exchange

When you have completed and signed the form please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF14 3UZ**  
for companies registered in England and Wales

**DX 33050 Cardiff**

or

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland

**DX 235 Edinburgh**



A03  
COMPANIES HOUSE  
\*AKMP885D\*  
0338  
29/01/04

Please complete in typescript,  
or in bold black capitals.

CHFP010.

Notes on completion appear on final page

**Company Name in full**

## First directors and secretary and intended situation of registered office

JGWCO 246 Limited

### Proposed Registered Office

(PO Box numbers only, are not acceptable)

Post town

County / Region

c/o John Gordon walton & Co.	
Yorkshire House, Greek Street,	
Leeds,	
West Yorkshire,	Postcode LS1 5ST

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

<input type="checkbox"/>	

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

John Gordon Walton & Co, Yorkshire House,	
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or

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**

for companies registered in Scotland

**DX 235 Edinburgh**



AOS  
COMPANIES HOUSE

0339  
29/01/04

**Company Secretary** (See notes 1-5)

Company name JGWCO 246 Limited

Name \* Style / Title

\* Honours etc

\* Voluntary details.

Forename(s)

Surname

John Gordon Walton &amp; Co. Company Secretarial Limited

Previous forename(s)

Previous surname(s)

Address

c/o John Gordon walton &amp; Co.,

Usual residential address

Yorkshire House, Greek Street,

For a corporation, give  
the registered or principal  
office address.

Post town

Leeds,

County / Region

West Yorkshire,

Postcode

LS1 5St

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

26/1/04

**Directors** (see notes 1-5)

Please list directors in alphabetical order

Name \* Style / Title

John Gordon Walton &amp; Co.

Company Secretarial Limited

\* Honours etc

Forename(s)

Surname

John Gordon Walton &amp; Co. Nominees Limited

Previous forename(s)

Previous surname(s)

Address

c/o John Gordon Walton &amp; Co.,

Usual residential address

Yorkshire House, Greek Street,

For a corporation, give  
the registered or principal  
office address.

Post town

Leeds,

County / Region

West Yorkshire,

Postcode

LS1 5ST

Country

Day Month Year

Date of Birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature

Date

26/1/04

For and on behalf of  
John Gordon Walton & Co.  
Nominees Limited


**Directors** (continued) (see notes 1-5)

* Voluntary details.	<b>Name</b>	* Style / Title		* Honours etc	
		Forename(s)			
		Surname			
		Previous forename(s)			
		Previous surname(s)			
	<b>Address</b>				
	<b>Usual residential address</b>				
	For a corporation, give the registered or principal office address.	Post town			
		County / Region		Postcode	
		Country			
	<b>Date of Birth</b>	Day	Month	Year	<b>Nationality</b>
	<b>Business occupation</b>				
	<b>Other directorships</b>				
		I consent to act as director of the company named on page 1			
	<b>Consent signature</b>		<b>Date</b>		

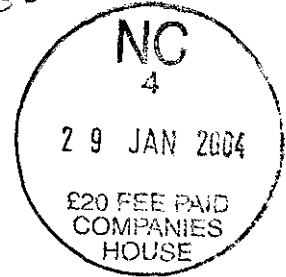
This section must be signed by Either  
an agent on behalf of all subscribers

<b>Signed</b>		<b>Date</b>	
---------------	--	-------------	--

Or the subscribers  
(i.e. those who signed as members on the memorandum of association).

<b>Signed</b>		<b>Date</b>	26/1/04
<b>Signed</b>	For and on behalf of <b>John Gordon Walton &amp; Co. Nominees Limited</b>	<b>Date</b>	
<b>Signed</b>		<b>Date</b>	
<b>Signed</b>		<b>Date</b>	
<b>Signed</b>		<b>Date</b>	
<b>Signed</b>		<b>Date</b>	

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**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION OF  
JGWCO 246 Limited**



1. The Company's name is **JGWCO 246 Limited**
2. The Company's registered office is to be situated in England and Wales.
3. The Company's object is to carry on business as a general commercial company and accordingly to carry on any trade or business whatsoever and so that the company has power to do all things as are incidental or conducive to the carrying on of any trade or business by it and in addition and without prejudice to the generality of the foregoing the further objects for which the Company is established are: -
  - (a) To purchase or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights or privileges of any kind over or in respect of any property and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
  - (b) To purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, copyrights, secret processes, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company in pursuit of any trade or business carried on by the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
  - (c) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company chooses to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
  - (d) To improve, manage, cultivate, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
  - (e) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

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- (f) To lend or advance money or give credit to any persons, firms or companies or others having dealings with the Company upon such terms and with or without security and subject to such conditions as may seem desirable and to give guarantees or become security for any such persons, firms, companies or others.
- (g) To guarantee support or to secure whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of, and premiums, interest, dividends, and other moneys payable on or in respect of, any debentures, debenture stock, loan stock, shares or other securities, liabilities or obligations of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company, as defined in section 736 of the Companies Act 1985, (as re-enacted by the Companies Act 1989 or any subsequent re-enactment or amendment thereof) or a subsidiary undertaking (as defined by Section 258 of the Companies Act 1985 or any re-enactment or amendment thereof) of the Company, or another subsidiary of such holding company or otherwise associated with the Company in business or through shareholdings.
- (h) To borrow and raise money in any manner and to secure the repayment of money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (i) To draw, make, accept, endorse, discount, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable instruments that may be incidental or conducive to the Company's commercial activity.
- (j) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) or any corporations, companies or persons, that may seem conducive to the attainment of the Company's object and to obtain from any such government or authority, corporation, company or person, any charters, contracts, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (k) To subscribe for, take, purchase, or otherwise acquire and hold shares, stock or other interests in or obligations of any other company or corporation.
- (l) To promote any other company for the purpose of acquiring all or any of the property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (m) To sell, let, licence, develop or otherwise deal with the whole or any part of the undertaking of the Company, either together or in portions upon such terms, as the Company may think fit, with power to accept shares, debentures, or securities of any company purchasing the same.
- (n) To undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (o) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any

kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

- (p) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment subject to the provisions of the Companies Act 1985 (or any statutory modification or re-enactment thereof) to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise.
- (q) To pay out of the funds of the Company all costs and expenses of or incidental to the promotion formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares or other securities of the Company.
- (r) To purchase and maintain insurance policies to indemnify the officers and auditor of the Company against any costs, expenses and liabilities arising from negligence, default, breach of duty or trust incurred by them in discharge of their duties or in relation thereto pursuant to the provisions contained in section 310(3) of the Companies Act 1985.
- (s) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees; to remunerate the Directors of the Company in any manner the Company may think fit and to pay or provide pensions for or make payments to or for the benefit of any persons who are or were at any time in the employment or service of the Company or of any company for the time being the Company's holding company or subsidiary company as defined by Section 736 of the Companies Act 1985 or otherwise associated with the Company in business and the wives, widows, families and dependants of any such persons; to make payments towards life insurance; to set up, establish support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons as aforesaid and of their wives, widows, families and dependants, and to set up, establish, support and maintain profit sharing, share option or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding company and to lend money to any such employees or to trustees on their behalf to enable any such schemes to be established or maintained.
- (t) To distribute any property of the Company in specie among the members.
- (u) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND it is hereby declared that

- i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and the foregoing sub-clauses shall be construed independently of each other, except where the context expressly so requires and none of the objects therein mentioned shall be deemed to be merely subsidiary or ancillary to the objects contained in any other sub-clause; and
- ii) Without prejudice to the generality of sub-clause (v), such matters as are hereinbefore set out in sub-clauses (b) to (u) are deemed to be incidental or conducive to the Company's object; and
- iii) The word "Company" in this clause shall, except where used in reference to this Company, be deemed to include any partnership or other body of persons whether corporate or unincorporate and whether domiciled in any part of the United Kingdom or elsewhere.

4. The liability of the members is limited.

5. The Company's share capital is £1,000 divided into shares of £1.00 each.

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.



We, the persons whose name and address is subscribed is desirous of being formed into a Company in pursuance of this Memorandum of Association, we respectively agree to take the number of shares in the capital of the Company set opposite our name.

**Name and address of the subscribers**

**Number of Ordinary shares of £1.00 each  
taken by each subscriber**

John Gordon Walton & Co Nominees  
Limited

1

John Gordon Walton & Co

Yorkshire House


Greek Street

Leeds

West Yorkshire

LS1 5ST

United Kingdom

  
.....  
Authorised signatory

For and on behalf of  
**John Gordon Walton & Co.  
Nominees Limited**

Total Shares

1

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Dated: 26 January 2004

Witness to the above signatures:

John Gordon Walton & Co Company  
Secretarial Limited

John Gordon Walton & Co

Yorkshire House


Greek Street

Leeds

West Yorkshire

LS1 5ST

United Kingdom

  
.....  
Authorised signatory

For and on behalf of  
**John Gordon Walton & Co.  
Company Secretarial Limited**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION OF  
JGWCO 246 Limited**

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**PRELIMINARY**

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- 1 Subject as hereinafter provided,
  - (a) the Regulations contained in Table A of the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A"), and made pursuant to the provisions of the Companies Act 1985 (hereinafter referred to as "The Act") and the Companies Act 1989 (hereinafter referred to as the "1989 Act") shall apply to the Company, but in case of any variation or inconsistency between these Articles and Table A, these Articles shall prevail.
  - (b) In Regulation 1 of Table A the words "and in any Articles adopting the same" shall be inserted between the words "regulations" and "the Act" and the words "or in any Articles adopting the same" shall be inserted between the words "regulations" and "bear".
  - (c) Regulations 24, 35, 40, 62, 73, 74, 75, 77 to 81 (inclusive), 94 to 98 (inclusive), 111 and 112 of Table A shall not apply to the Company.
  - (d) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by The Act.
  - (e) "communication" means the same as in the Electronic Communications Act 2000.
  - (f) "electronic communication" means the same as in the Electronic Communication Act 2000.
  - (g) "executed" includes any mode of execution.

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**SHARES**

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- 2 The share capital of the Company is £1,000.00 divided into 1,000 Ordinary shares of £1.00 each.
- 3 Subject to the provisions of Table A and to the following provisions of these Articles,
  - (a) the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority):
  - (i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital of the Company for the time being, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.
  - (ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing upon the date of incorporation of the Company.
  - (b) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.
  - (c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

4. Section 89(1) and Section 90(1) to (6) of The Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares of the same class as those being offered in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue. Every such offer shall refer to this Article, shall give details of the shares which the Company desires to issue and the proposed terms of issue thereof and shall invite each such member to apply in writing within such period as shall be specified by the directors (being a period expiring not less than twenty-one days from the date of despatch of the offer) for such maximum number of shares for which he has applied.
- 5 At the expiration of the said period the shares so offered (or so many of them as the members have applied for) shall be allotted on the terms specified in the offer (and no others) to or amongst the members who have applied for them and, if more than one member shall have so applied, the shares shall be divided between them pro rata (so far as possible) according to the number of shares in respect of which they are registered or entitled to be registered but in no circumstances shall any member be obliged to take more than the maximum number of shares for which he has applied.
- 6 During the six months following the expiry of the said period specified by the directors under paragraph (1) of this regulation the directors may (subject to their having authority for the time being in accordance with Section 80 of the Act and to the terms of that authority) in such manner as they think proper dispose of any shares not allotted to members pursuant to the above provisions of this regulation but no disposal of such shares shall be on terms less onerous or more favourable in any respect than those specified in the most recent offer to the members. If the directors are unable during the said six months' period so to dispose of any such shares then those shares shall remain for the time being unissued and subject in all respects to the provisions of these Articles.
- 7 For the purposes of this Article, where any person is unconditionally entitled to be registered as the holder of a share, they, and not the person actually registered as the holder thereof, shall be deemed to be a member of the Company in relation to that share.

Such offer shall be made by notice to the members specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

8

- (a) No share shall be issued at a discount.
- (b) The Company shall not have power to issue share warrants to bearer.
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

9 Subject to the provisions of The Act and the 1989 Act:

- (a) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract.
- (b) The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with The Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting.
- (c) The Company may by Special Resolution reduce its Share Capital and any capital redemption reserve or share premium account in any manner authorised by law.

## LIEN

- 10 The Company shall have a first and paramount lien on all shares (whether or not fully paid) standing registered in the name of any person, whether he shall be the sole registered holder thereof or shall be one of

two or more joint holders, for all moneys presently payable by him or his estate to the Company, and regulations 8 of Table A shall be modified accordingly.

## TRANSFER OF SHARES

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11 Regulation 23 of Table A shall be read subject to the provisions of the next Article and in Regulation 24 of Table A the words from "refuse to register the" to "may also" inclusive shall be deleted.

- (a) For the purposes of this regulation (but without prejudice to paragraph (3) below), where any person is unconditionally entitled to be registered as the holder of a share he and not the registered holder of such share shall be deemed to be a member of the Company in respect of that share.
- (b) Except as hereinafter provided no share in the Company nor any beneficial interest in any such share shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted and any purported dealing with or disposition of any such share or interest shall be deemed to constitute a desire on the part of the holder to transfer the relevant share.
- (c) Every member who desires to transfer any share or shares (hereinafter called "the Vendor") shall give to the Company notice in writing of such desire (hereinafter called a "transfer notice"). Subject as hereinafter mentioned, a transfer notice shall constitute the Company the Vendor's agent for the sale of the share or shares specified herein (hereinafter called "the said shares") in one or more lots at the discretion of the directors to the members other than the Vendor at a price to be agreed upon by the Vendor and the directors or in case of difference, at the price which the auditor of the Company for the time being shall, by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer and in giving his certificate for this purpose the auditor shall be deemed to be acting as an expert and not as an arbitrator. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this Article, none shall be so sold and any such provision shall be binding on the Company.
- (d) If the auditor is asked to certify the fair price as aforesaid, the Company shall, as soon as it receives the auditor's certificate, furnish a certified copy thereof to the Vendor and the Vendor shall be entitled, by notice in writing given to the Company within ten days of the service upon him of the said certified copy, to cancel the Company's authority to sell the said shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.
- (e) Upon the price being fixed as aforesaid and provided the Vendor shall not give notice of cancellation as aforesaid the Company shall forthwith by notice in writing inform each member other than the Vendor of the number and the price of the said shares and invite each such member to apply in writing to the Company within twenty-one days of the date of dispatch of the notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.
- (f) If the said members shall within the said period of twenty-one days apply for all or (except where the transfer notice provides otherwise) any of the said shares, the directors shall allocate the said shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in case of competition pro rata (as nearly as possible) according to the number of shares in the Company of which they are registered or unconditionally entitled to be registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid, and the Company shall forthwith give notice of such allocations (hereinafter called an "allocation notice") to the Vendor and to the persons to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.
- (g) The Vendor shall be bound to transfer the shares comprised in an allocation notice to the purchasers named therein at the time and place therein specified; and if he shall fail to do so the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the same and on behalf of the Vendor, transfers of the shares to the purchasers thereof against payment of the price to the Company. On payment of the price to the Company the purchaser shall be deemed to have obtained a good receipt for such payment and on execution and delivery of the transfer the purchaser shall (subject to the transfer being duly stamped) be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold such price in trust for the Vendor.

- (h) During the six months following the expiry of the said period of twenty-one days referred to in paragraph (5) of this regulation the Vendor shall be at liberty to transfer to any persons and at any price (not being less than the price fixed under paragraph (3) of this regulation) any share not allocated by the directors in an allocation notice provided that, if the Vendor stipulated in his transfer notice that unless all the shares comprised therein were sold pursuant to this regulation none should be so sold, the Vendor shall not be entitled, save with the written consent of all the other members of the Company, to sell hereunder only some of the shares comprised in his transfer notice.
- (i) Whenever any member who is a director of or employed by the Company in any capacity ceases for any reason (whether by virtue of death, vacation of office, expiry of his contract of employment, expiry of notice given by either party, dismissal or (without limitation by reference to the foregoing) otherwise howsoever) to be a director of or employed by the Company, he shall be deemed for the purposes of this regulation to desire to transfer all the shares then registered in his name or of which he is unconditionally entitled to be registered as the holder and, upon the directors so resolving at any time thereafter, transfer notice under paragraph (3) of this regulation shall be deemed to have been given in respect of all such shares, containing no such provision as is referred to in the last sentence thereof and no notice of cancellation under paragraph (4) of this regulation shall be given in relation thereto.
- (j) Subject to the next numbered Article hereof, any Share may, with the consent of the Directors be transferred by a Member to any child or other issue, father, mother, brother, sister, nephew, niece, wife, or husband of such Member, or to a trust for the benefit of such a person or the Member themselves and any Share of a deceased Member may be transferred by his legal personal representatives to any child or other issue, father, mother, brother, sister, nephew, niece, widow, or widower of such deceased Member or to a trust for the benefit of such a person, and Shares standing in the names of the trustees of the Will of any deceased Member may be transferred upon any change of trustees to the trustees for the time being of such Will; and the restrictions in Article 13 hereof shall not apply to any transfer authorised by this Article.
- (k) The Directors may call on the legal personal representatives of a deceased Member to transfer the Ordinary Shares of the deceased to some person to be selected by such legal personal representatives and approved by the Directors, and if the legal personal representatives do not comply forthwith with such Call they shall be deemed to have served the Company with a transfer notice under Article 14 hereof, and to have specified therein a sum equal to the amount paid up on the share as the fair value, and the subsequent provisions of that Article shall take effect
- (l) Notwithstanding the foregoing provisions of this regulation, the directors may decline to register:
  - (i) any transfer of any share on which the company has a lien; and
  - (ii) any transfer of a share (not being a fully paid share) to a person of whom they do not approve

## **TRANSMISSION OF SHARES**

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12 Regulation 31 of Table A shall not apply to the Company.

13 A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as a holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company unless the Company is without directors for whatever reason, in which case he shall be entitled to vote on any resolution to appoint a new director or directors as if he were already registered as a shareholder.

## **PROCEEDINGS AT GENERAL MEETINGS**

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14 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, the reports of the Directors and auditors, the election of Directors in the place of those retiring (if applicable), or the appointment of and the fixing of the remuneration of, Directors and the appointment of and the fixing of the remuneration of, the auditors. In Regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".

15 At the end of Regulation 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of The Act, in relation to the right of a member to appoint proxies"

16. No business shall be transacted at any Meeting unless a quorum is present. Two members entitled to attend and vote at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum.
- (a) If and so long as the Company shall have one member only, that person alone present in person or by proxy or by a duly authorised representative shall be a quorum and in such instance, a proxy for a sole member shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be deemed to be amended accordingly. At the end of Regulation 41 of Table A there shall be inserted the following: "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the members present shall be a quorum".
  - (b) At the end of Regulation 57 of Table A there shall be inserted the following "except when he is the sole member".
  - (c) In Regulation 59 of Table A, the second sentence shall be omitted.
- 17 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notari ally or in some other way approved by the Directors may:
- (a) in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
  - (b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications –
    - (i) in the notice convening the meeting, or
    - (ii) in any instrument of proxy sent out by the company in relation to the meeting, or
    - (iii) in any invitation contained in an electronic communication to appoint a proxy issued by the company in relation to the meeting, be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;
  - (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
  - (d) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director;
- and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid. In this Article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.
- 18 Subject to the provisions of The Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being a corporation by their representative) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held.
- 19 In addition to any other manner in which the member or members of the Company are authorised under The Act to reach and record their decisions in relation to the Company, a member who is for the time being the sole member of the Company shall be entitled to take any decision which may be taken by the Company in general meeting and such decision shall have effect as if agreed by the Company in general meeting, subject as hereinafter follows:
- (a) A decision taken by virtue of this clause shall be notified to the Company within seven days of the date on which it was taken, failing which such decision shall be invalid and of no effect.
  - (b) Any resolution of a kind described below shall not be capable of being passed by virtue of the procedure described in this clause:
    - (i) any resolution, which if passed at a general meeting, would need to be passed as a Special Resolution or Extraordinary Resolution;
    - (ii) any resolution to change the terms of appointment of the officers or auditors;
    - (iii) any resolution requiring special notice.

## **APPOINTMENT AND REMOVAL OF DIRECTORS**

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- 20 The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with Section 10 of The Act. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- 21 In addition and without prejudice to the provisions of Section 303 of The Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of The Act, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. In Regulation 38 of Table A the words "or a resolution appointing a person as a Director" shall be omitted.
- 22 The office of a Director shall be vacated if:
- (a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director; or
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) he is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
  - (d) he resigns his office by notice to the Company.
- 23 Any director who, being so requested by the directors, performs special or extraordinary services on behalf of the Company, or who travels to or resides in any place other than where he usually resides for the purpose of discharging his duties, may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the directors may determine.
- 24 Regulations 73 to 77 inclusive, the second and third sentences of regulation 79, regulation 80, the last sentence of regulation 84 and regulations 94 to 97 inclusive of Table A shall not apply. In regulation 78 of Table A, the words "subject as aforesaid" and the words "any may also.... are to retire" shall be deleted.
- 25 Regulation 87 of Table A shall not apply. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow or dependents of any person in respect of services rendered by him to the company whether as managing director or in any other office or employment under the Company or indirectly as an officer or employee of any subsidiary company of the Company or any predecessor in business of the Company or of any subsidiary, notwithstanding that he may be or may have been a director of the Company and the Company may make payments towards insurance or trusts for such purposes in respect of such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.
- 26 Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.
- 27 If, at any time one director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are by their Articles conferred on the Board of Directors.

## **PROCEEDINGS OF DIRECTORS**

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28

- (a) If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly. In such instance, the word "one" shall be substituted in place of the word "two" in the first sentence of Regulation 89 of Table A.
  - (b) In Regulation 64 of Table A for the word "two" there shall be substituted the word "one".
- 29 An appointment or removal of an alternate Director may be effected at any time by notice to the Company given by his appointor. An alternate Director may also be removed from his office by not less than twenty four hours' notice to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for Regulation 68 of Table A, which shall not apply to the Company.
- 30 Any Director or his alternate may validly participate in a meeting of the Directors or a committee of Directors through the medium of conference telephone or similar form of communication equipment provided that all

persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to The Act, all business transacted in such manner by the Directors or a committee of the Directors shall for the purposes of the Articles be deemed to be validly and effectively transacted at a meeting of the Directors or of a committee of the Directors notwithstanding that fewer than two Directors or alternate Directors are physically present at the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.

## **INFORMATION**

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- 31 It shall be the duty of any member of the Company upon request by the directors to furnish all information in his possession of power (supported in required by the directors by a statutory declaration) relating to or which in the opinion of the directors might relate to the status of the company as a close company within the meaning of section 414 of the Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment thereof. If a member shall fail to comply with any request by the directors hereunder to the satisfaction of the directors within a period of three months from the date of any such request, no dividends declared upon any shares in the Company held by him shall be paid to such member until he shall have so complied, but all dividends shall in the meantime be retained by the Company without any liability to pay interest thereon.

## **BORROWING POWERS**

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- 32 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of The Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **DIRECTOR'S INTERESTS**

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- 33 A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted.

## **MINUTES**

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- 34 In addition to the requirements of Regulation 100 of Table A the Directors shall cause a written record to be made in the minute book of all decisions taken by a sole member under the provisions of these Articles.

## **INDEMNITY**

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- 35 Subject to the provisions of Section 310 of The Act, and in addition to such indemnity as is contained in Regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office and the Company may purchase and maintain for any officer or auditor officers insurance against any liability which by virtue of any rule of law would otherwise attach to any such person in respect of any negligence, default, breach of duty or breach of trust which he may be guilty in relation to the Company.



## NOTICES

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- 36 Any notice to be given to or by any person pursuant to the articles (other than a notice calling a meeting of the Directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice.

*In this Article, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.*

- 37 The company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the company by the member. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communications, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

*In this Article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.*

- 38 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent. Regulation 115 shall be deemed to be amended accordingly.

## SEAL

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- 39 Regulation 101 of Table A shall not apply to the Company. The Company shall not be required to, but may, at the discretion of the Directors, keep a common seal. If such a seal is kept, it shall only be used by the authority of the Directors, or of a committee of the Directors authorised by the Directors, and the Directors may determine who shall sign any instrument to which the seal is fixed and unless otherwise so determined it shall be signed by a director and the secretary or a second director.

## SHARE CERTIFICATES

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- 40 In the second sentence of Regulation 6 of Table A the words "shall be sealed with the seal and" shall be deleted. Each share certificate shall only be issued by authority of the directors, or of a committee of the directors authorised by the directors, and shall bear the signature of one director and the company secretary or a second director.


## SECRETARY

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- 41 The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of The Act.


# NAMES AND ADDRESSES OF SUBSCRIBERS

John Gordon Walton & Co Nominees Limited  
c/o John Gordon Walton & Co.  
Yorkshire House,  
Greek Street,  
Leeds,  
West Yorkshire,  
LS1 5ST  
United Kingdom

  
.....  
Authorised Signatory For and on behalf of  
John Gordon Walton & Co.  
Nominees Limited

Dated: 26/1/04

Witness to the above signatures:  
John Gordon & Co Company Secretarial Limited  
C/o John Gordon Walton & Co.,  
Yorkshire House,  
Greek Street,  
Leeds,  
West Yorkshire,  
LS1 5ST  
United Kingdom

  
.....  
Authorised Signatory For and on behalf of  
John Gordon Walton & Co.  
Company Secretarial Limited