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**THE COMPANIES ACT 1985, 1989 AND 2006
AN UNLIMITED PRIVATE COMPANY HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION**

(as adopted pursuant to special resolutions passed on 14 November 2007 and 30 June 2010)

**OF
FIRST CHOICE USA**

SATURDAY



1 PRELIMINARY

The regulations contained in Table A in The Companies (Table A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of adoption of these Articles) shall, except as provided in these Articles and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References in these Articles to regulations are to regulations in Table A, unless otherwise stated.

2 SHARE CAPITAL

2.1 In these Articles, unless the context requires otherwise

“**deferred shares**” means deferred shares of £1.00 each, and

“**Shares**” means ordinary shares of US\$1.00 each

2.2 Subject to the rights of any other class of shares and to the provisions of the Act, the profits of the Company available for distribution and resolved to be distributed shall be paid as a dividend to the holders of the Shares.

2.3 The deferred shares shall not entitle the holders of the same to the payment of any dividend.

2.4 On a return of capital on winding up or otherwise, the assets of the Company available for distribution amongst the members shall, subject to the provisions of the Act and to the rights of any other class of shares, be used to repay to the holders of the Shares the amounts paid up on those shares. The assets remaining after such repayment shall then, subject as set out in Article 2.6, belong to and be distributed amongst the holders of the Shares in proportion to the number of such Shares held by them respectively.

2.5 On a return of capital (other than on a purchase or redemption of shares) the deferred shares shall entitle the holders of the same only to the repayment of the amounts paid up on such shares after payment, in respect of each Share, of the capital paid up on each such Share.

3 The Company may by special resolution

3.1 increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe,

3.2 consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares,

3.3 subdivide its shares, or any of them, into shares of a smaller amount than its existing shares,

- 3 4 cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and
- 3 5 reduce its share capital and any share premium account and any undistributable reserve in any way
- 4 Subject to section 80 of the Companies Act 1985, the Directors may allot, grant options over or otherwise deal with or dispose of all unissued shares of the Company to such persons, at such times and on such terms as they shall think proper Section 89 (1) of the Companies Act 1985 shall not apply

5 **LIEN**

The Company shall have a first and paramount lien on every share (whether fully paid or not) standing registered in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company, whether he is the sole registered holder or is one of two or more joint holders, and also for all moneys (whether then payable or not) payable at a fixed time or called in respect of such share Regulation 8 shall be modified accordingly

6 **TRANSFER OF SHARES**

The Directors may, in their absolute discretion and without giving any reasons, decline to register the transfer of any share whether or not it is a fully paid share Regulation 24 shall not apply

6 **GENERAL MEETINGS**

A form of proxy (together with the original or a certified copy of any letter or power of attorney, if the form of proxy has been signed by an attorney) must

- 6 1 for the general meeting or adjourned meeting at which it is to be used, be delivered or received
 - 6 1 1 in the case of a form of proxy in writing, to the place specified in (or in a note to) the notice convening the meeting for the delivery of forms of proxy, at least one hour before the time fixed for the start of that meeting, or to the Secretary of the Company or the chairman of the meeting at the place where the meeting is to be held, on the day of, and before the time fixed for the start of, the meeting, and
 - 6 1 2 in the case of a form of proxy contained in an electronic communication, at the address specified for the purpose of receiving electronic communications in (or in a note to) the notice convening the meeting or in any form of proxy sent out by the Company in relation to the meeting or in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting, at least one hour before the time fixed for the start of that meeting, and
- 6 2 in the case of a poll which is not to be taken at or on the same day as the general meeting or adjourned meeting at which the relevant resolution has been proposed, be delivered or received -
 - 6 2 1 in the case of a form of proxy in writing, to the place specified in (or in a note to) the notice convening the meeting for the delivery of forms of proxy, at least one hour before the time fixed for taking the poll, or to the Secretary of the Company or the chairman of the meeting at the place where the poll is to be taken, on the day, and before the time, fixed for taking the poll, or
 - 6 2 2 in the case of a form of proxy contained in an electronic communication, at the address specified for the purpose of receiving electronic communications in (or in

a note to) the notice convening the meeting or in any form of proxy sent out by the Company in relation to the meeting or in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting, at least one hour before the time fixed for taking the poll

If no place is specified in (or in a note to) the notice convening the meeting for the delivery of forms of proxy in writing, then such forms may be delivered instead to the Company's registered office. A form of proxy will be valid for any adjournment of a meeting in addition to the meeting to which it relates, unless it is stated on the relevant form that the form of proxy cannot be used at any such adjournment. If a form of proxy relates to more than one meeting (including any adjournment of any such meeting) and has been delivered or received as required by this Article 8 for or in respect of one of those meetings, it will be valid for all subsequent meetings to which it relates and need not be re-delivered. In this Article 8 and in regulation 63, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications. Regulation 62 shall not apply.

7 NUMBER OF DIRECTORS

The minimum number of Directors shall be one. Regulation 64 shall be modified accordingly.

8 ALTERNATE DIRECTORS

8.1 Any director (other than an alternate director) may appoint any person to be an alternate director. Regulation 65 shall be modified accordingly.

8.2 An alternate director shall be entitled to receive notices of meetings of the Directors and, if the Director who appointed him is a member of any committee of Directors, of that committee. Such alternate director shall also be entitled to attend and vote as a Director at, and to be counted as part of the quorum for, any such meeting at which the Director who appointed him is not present, and generally at any such meeting to perform, as a Director, all functions of the Director who appointed him. In relation to the proceedings at any such meeting which an alternate director attends, the provisions of these Articles shall apply as if that alternate director were a Director.

8.3 If an alternate director is also himself a Director or attends any meeting as an alternate for more than one Director, his voting rights shall be cumulative but he will only be counted once for any quorum requirements.

8.4 If any Director who has appointed an alternate director is for the time being absent from the United Kingdom or temporarily unable to act because of ill health or disability, then that alternate director may sign, in his place, any written resolution of the Directors.

8.5 An alternate director will not, except as set out in the preceding paragraphs of this Article 10, have power to act as a Director, nor will such alternate director be deemed to be a Director under these Articles or the agent of the Director who appointed him.

8.6 Regulations 66 and 69 shall not apply.

8.7 An alternate director shall be entitled to contract, to be interested in and to benefit from any contracts, arrangements or transactions, to be repaid expenses and to be indemnified to the same extent as if he were a Director. Such alternate director shall not be entitled to receive any remuneration from the Company for acting as an alternate director unless the Director who appointed him instructs the Company in writing to pay part of the remuneration payable by the Company to that Director to the alternate director instead.

9 DELEGATION OF DIRECTORS' POWERS

- 9 1 The Directors may, in addition to the powers contained in Regulation 72, delegate any of their powers or discretions (including any power or discretion the exercise of which involves or may involve the payment of remuneration to, or the conferring of any other benefit upon, all or any of the Directors) to committees comprising one or more Directors and, if desired, one or more other named persons who have been co-opted onto such committee in accordance with the provisions of this Article 11
- 9 2 If any power or discretion has been delegated to a committee under Article 11 1, any reference in these Articles to the exercise by the Directors of that power or discretion shall be interpreted accordingly, as if it was a reference to the exercise of the same by that committee
- 9 3 Any committee appointed under Article 11 1 shall, when exercising any powers or discretions delegated to it, abide by any regulations imposed by the Directors which may then subsist Any such regulations may provide for or permit the co-option to the committee of persons other than Directors and for such persons to have voting rights as members of that committee, but Directors must form a majority of the members of such committee and no resolution of the committee will be valid unless it has been approved by a majority of the votes cast on that resolution and that majority included at least one Director
- 9 4 Regulation 72 shall be modified accordingly

10 APPOINTMENT AND RETIREMENT OF DIRECTORS

- 10 1 Whilst the Company is a subsidiary, the immediate holding company for the time being of the Company may appoint any person to be a director or remove any director from office Any such appointment or removal shall be in writing and signed by or on behalf of the said holding company and shall take effect upon receipt at the registered office of the Company or by the secretary
- 10 2 Whilst the Company is a subsidiary, the directors shall have power to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, subject to any maximum for the time being in force

11 DISQUALIFICATION AND REMOVAL OF DIRECTORS

- A Director shall cease to be a Director
- 10 1 in any of the circumstances specified in Regulation 81(a) to (d) inclusive, or
- 10 2 if he offers, in writing, to resign and the Directors resolve to accept his offer, or
- 10 3 if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, paragraph (c) of Regulation 81 shall be modified accordingly

11 REMUNERATION OF DIRECTORS

- A Director who serves on any committee or who carries out any other services which, in the opinion of the Directors, are outside the scope of the ordinary duties of a Director may be paid such extra remuneration of any kind or may receive such other benefits as the Directors may determine Regulation 82 shall be extended accordingly

12 PROCEEDINGS OF DIRECTORS

- 12 1 Notice of meeting of the Directors may be given to a Director either personally or by word of mouth or in writing or by electronic communication or by any other means authorised

by the Director concerned. Any Director may waive notice of any meeting and any such waiver may be retroactive. Regulation 88 shall be extended accordingly.

12.2 On any contract, arrangement or matter in which a Director is in any way interested, directly or indirectly, such Director may vote and may be counted in the quorum present at any meeting at which such contract, arrangement or matter is being considered. Any such Director may (unless agreed otherwise) retain for his own absolute use and benefit all profits and advantages which he may derive or receive (directly or indirectly) from or as a result of any such contract, arrangement or matter. Regulations 94 to 98 shall not apply.

12.3 Any director (including an alternate director) may participate in a meeting of the Directors or a committee of the Directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, any such Director (or alternate director) shall be entitled to vote and be counted in a quorum accordingly. 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.

13 INDEMNITY

Subject to the provisions of and so far as may be permitted by law, every Director, Secretary or other officer of the Company shall be indemnified by the Company out of its own funds against and/or exempted by the Company from all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office provided that any such indemnity in relation to a Director shall only be valid to the extent it constitutes a qualifying third party indemnity provision as defined in section 309B of the Act. Regulation 118 shall not apply.

14 INSURANCE

14.1 Without restricting or reducing in any way the scope of the provisions of Regulation 87 or Article 13, the Directors shall have the power to purchase and maintain insurance for, or for the benefit of, any persons who are or were at any time Directors, officers, employees or auditors of any Associated Company or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of any Associated Company are interested, (including, without limitation, insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to any Associated Company, or any such pension fund or employees' share scheme).

14.2 In this Article 14, 'Associated Company' means the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or any such holding company or any of the predecessors of the Company or of any such holding company has or had any interest (whether direct or indirect) or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of any such other body.

15 LIABILITY

The liability of the members is unlimited. The members, by reason of the membership of the Company, are liable for all debts of the Company. The liability of the members for the Company's debts is not limited in any respect by the amount of the Company's share capital.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

HALCO SECRETARIES LIMITED
8-10 New Feller Lane
LONDON EC4A1RS

Company Formation Agent

(Signed)

For and on behalf of Halco Secretaries Ltd

DATED this 6th day of January 2006

WITNESS to the above signatures

Paul Miller
8-10 New Fetter Lane
LONDON EC4A1RS