

Company No 6627298

THURSDAY



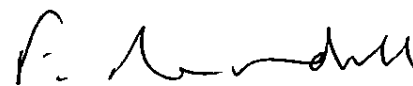
**THE COMPANIES ACTS 1985 AND 2006**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**  
**OF**  
**PKL PARENT LIMITED**  
**PASSED ON 29 OCTOBER 2008**

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By written resolutions signed by all the Members of the Company and taking effect on 29 October 2008 the following resolutions have been duly passed, resolution 1 being passed as a special resolution and resolutions 2 and 3 being passed as ordinary resolutions

- 1 THAT the regulations set out in the form of Articles of Association, a copy of which is attached hereto and which has been signed for the purposes of identification by both the members of the Company be and are hereby adopted as the Articles of Association of the Company to the exclusion of, and in substitution for, the existing Articles of Association
- 2 THAT each of the issued and unissued shares in the capital of the Company be and is hereby subdivided into 100 ordinary shares of 1p each
- 3 THAT the authorised share capital of the Company be increased to £400,000 by the creation of an additional 39,990,000 ordinary shares of 1p each ranking pari passu in all respects with the existing ordinary shares in the capital of the Company

  
Director



THE COMPANIES ACT 1985 (as amended)

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COMPANY LIMITED BY SHARES



ARTICLES OF ASSOCIATION

OF

PKL PARENT LIMITED

(Adopted by special resolution passed on 29 October 2008)

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PRELIMINARY

1 In these Articles and in Table A

**"the Act"**

means the Companies Act 1985 as amended, restated or re-enacted (including pursuant to the Companies Act 2006) from time to time

**"2006 Act"**

means the Companies Act 2006 as amended or restated or re-enacted from time to time

**"Statutes"**

means the Act, the 2006 Act, and every other statute or statutory instrument, law or regulation for the time being in force concerning companies and affecting the Company, including those of any applicable listing authority or recognised investment exchange

**"Table A"**

means Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541 and SI 2007/2826)

2

2 1 Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company

2 2 Regulations 24, 46, 50, 73-80 inclusive, 94-97 inclusive and 118 in Table A shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company

## SHARE CAPITAL

- 3 The share capital of the Company at the date of adoption of these Articles is £18,000,000 divided into 60,000,000 Ordinary Shares of 30p each

## SHARES

- 4
- 4 1 The directors shall have general and unconditional authority unlimited in time to allot any relevant securities up to the maximum amount hereinafter laid down. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be that which would result in the issue of all the shares in the Company for the time being unissued
- 4 2 Save as otherwise provided in these Articles, all unissued shares (whether forming part of the original or any increased capital) which the directors are authorised (by these Articles or otherwise) to allot shall be at the disposal of the directors who may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, at such times and generally on such terms and conditions as they may determine
- 4 3 In this Article "relevant securities" shall have the meaning ascribed thereto by Section 80 (2) of the Act and references to the allotment of relevant securities shall be construed in the same manner as in that Section
- 4 4 By virtue of Section 91 of the Act the provisions of Section 89(1) of the Act shall not apply to the Company
- 4 5 The second sentence of regulation 6 of Table A shall be deleted and there shall be inserted in its place "Every certificate shall be sealed with the seal or executed as a deed in any manner from time to time permitted by law and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon "
- 4 6 The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders The said regulation 8 shall be modified accordingly
- 4 7 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

## SHARES IN UNCERTIFICATED FORM

- 5
- 5 1 Subject to the Act and the Uncertificated Securities Regulations 2001 ("CREST Regulations"), the Directors may determine that any class of shares (or part thereof) may be held in uncertificated form and that title to such shares may be transferred by means of a relevant system or that shares of any class should cease to be held and transferred as aforesaid
- 5 2 Provisions of these Articles shall not apply to shares of any class which are in uncertificated form to the extent that such provisions are inconsistent with.
- 5 2 1 the holding of shares of that class in uncertificated form,
- 5 2 2 the transfer of title to shares of that class by means of a relevant system, or

5 2 3 any provision of the CREST Regulations

### TRANSMISSION OF SHARES

- 6 The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with Regulation 31 of Table A shall be modified accordingly

### TRANSFER OF SHARES

- 7 The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share

### DRAG ALONG RIGHTS

8

#### 8 1 Qualifying Sale

In these Articles a "Qualifying Sale" shall mean an offer by or on behalf of any person (for the purposes of this Article 8 1 ("**the Offeror**")) to acquire at least 75% of the Shares

#### 8 2 Acceptance by majority

If the holders of not less than 75% of the Shares or the Shareholder(s) entitled to exercise 75% or more of the voting rights attached to the Shares (the "**Accepting Shareholders**") intend to enter into or enter into or have entered into a Qualifying Sale, the Accepting Shareholders shall have the option (a "**Drag Along Option**") to require all the remaining holders of Shares and all the holders of options to subscribe for Shares which then remain outstanding and unexercised (the "**Other Shareholders**") to sell their Shares (and, in the case of option holders, the Shares which will be issued to them upon exercise of their options) to the Offeror on the same terms as those offered by the Offeror to the Accepting Shareholders under the terms of the Qualifying Sale (provided that in the case of a Qualifying Sale the terms of which include the allotment of shares of the Offeror, if at the time when any Shares are issued in consequence of the exercise of any option to subscribe for Shares there has been any alteration in the issued share capital of the Offeror as a result of a capitalisation issue, subdivision, consolidation or purchase by the Offeror of its own shares, such adjustment shall be made to the terms of the Qualifying Sale as the auditors of the Company shall certify in writing shall be fair and reasonable in consequence)

#### 8 3 Obligation to accept Qualifying Sale

The Accepting Shareholders may exercise the Drag Along Option by giving written notice to the Company that they have entered into a Qualifying Sale or intend to do so whereupon the Company shall give a corresponding written notice (a "**Drag Along Notice**") to the Other Shareholders (provided that the Accepting Shareholders enter into the Qualifying Sale) and upon service of such notice the Other Shareholders shall

- (a) become bound to accept the terms of the Qualifying Sale in respect of their Shares and sell their Shares free from all encumbrances and transfer all their Shares to the Offeror (or as it shall direct), and
- (b) execute all such documents and do all such acts or things which are necessary to transfer their Shares to the Offeror

The Drag Along Option is irrevocable but a Drag Along Notice and all obligations thereunder will lapse if for any reason there is not a sale of Shares by the Accepting Shareholders to the Offeror within 90 days of the date of the Drag Along Notice. The completion of the sale of the Shares by the Other Shareholders shall take place on the same date as the date of completion of the sale of the Accepting Shareholders' Shares, but any Shares issued to the holders of options to subscribe for Shares thereafter in consequence of the exercise of their options shall be transferred to the Offeror upon being issued.

#### 8.4 Appointment of Attorney

Each of the Other Shareholders shall, on service of the Drag Along Notice, be deemed to have irrevocably appointed the Company to be his attorney to execute all such documents and do all such acts or things which are necessary to transfer his Shares to the Offeror.

### GENERAL MEETINGS

9

- 9.1 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 325 of the 2006 Act, in relation to the right of a member to appoint proxies"
- 9.2 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any member present in person or by proxy and entitled to vote, and a demand by a person as proxy for a member shall be the same as a demand by the member.
- 9.3 The chairman shall not have a casting vote on an equality of votes, whether on a show of hands or on a poll at any general meeting.
- 9.4 If at any adjourned meeting of members of the Company a quorum is not present within half an hour from the time appointed for the meeting, the member present shall be a quorum.
- 9.5 For the purpose of regulation 53 of Table A a director or secretary of a corporation which is for the time being a member shall be deemed to be a person authorised to execute a resolution on behalf of that corporation.
- 9.6 A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.

### DIRECTORS

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- 10.1 The number of directors need not exceed one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.
- 10.2 A director shall not be required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting and at any separate general meeting of the holders of any class of shares in the capital of the Company.

- 10 3 A director shall be paid such remuneration by way of salary, commission or percentage of profits or otherwise as the directors may determine Regulation 82 of Table A shall be modified accordingly

#### ALTERNATE DIRECTORS

11

- 11 1 Each director shall have the power from time to time to appoint any other director or any person approved by the directors (such approval not to be unreasonably withheld) to act as an alternate director and may remove from office an alternate director appointed by him Regulation 65 of Table A shall be modified accordingly
- 11 2 The remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him and shall consist of such part (if any) of such remuneration as shall be agreed between the alternate director and the director appointing him Regulation 66 of Table A shall be modified accordingly
- 11 3 The alternate director shall benefit from the indemnity set out in Article 18

#### PROCEEDINGS OF DIRECTORS

12

- 12 1 Subject to the provisions of Part X of the Act a director may be interested directly or indirectly in any contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him
- 12 2 Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby 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 such meeting

#### APPOINTMENT AND DISQUALIFICATION

13

- 13 1 Without prejudice to the powers of the Company under Section 168 of the 2006 Act to remove a director by ordinary resolution, the holder or holders for the time being of more than one half in nominal value of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed on its behalf by one of its directors, and shall take effect upon lodgement at the registered office of the Company
- 13 2 Subject to Article 13 1 and the powers of the Company under Section 168 of the 2006 Act, the directors shall have power at any time and from time to time to appoint any person or persons to be a director or directors, either as an addition to the existing

directors or to fill any vacancy, and to remove from office any director howsoever appointed

- 13 3 Regulation 81(e) of Table A shall not apply if the absent director shall have appointed an alternate director who has not been similarly absent during the period referred to therein.

#### ELECTRONIC COMMUNICATIONS

#### 14 PROXIES

- 14 1 A proxy may be appointed by electronic communication to such address as may be notified by or on behalf of the Company for that purpose, or by any other lawful means from time to time authorised by the Directors. Any means of appointing a proxy which is authorised by or under this paragraph shall be subject to any terms, limitations, conditions or restrictions that the directors may from time to time prescribe

- 14 2 An appointment of a proxy by electronic communication where an address has been specified for the purpose of receiving appointments by electronic communication

- (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

must be received at such address not less than forty-eight hours (or such shorter time as the Directors may determine) before the time appointed for the commencement of the meeting or adjourned meeting at which it is to be used (or, in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting, it must be so received in advance of the time appointed for the taking of the poll) and in default shall not be treated as valid. Calculation of any such forty-eight hour period shall take no account of any part of a day that is not a working day

#### 15 VERIFICATION PROCEDURES IN CONNECTION WITH PROXIES

From time to time the directors may (consistently with the Statutes and these Articles) make such regulations and establish such procedures as they consider appropriate to receive and verify the appointment or revocation of a proxy. Any such regulations may be general, or specific to a particular meeting. Without limitation, any such regulations may include provisions that the Directors (or some person or persons appointed by them) may conclusively determine any matter or dispute relating

- (i) to the appointment or revocation, or purported appointment or revocation, of a proxy, and/or
- (ii) to any instruction contained or allegedly contained in any such appointment,

and any such regulations may also include rebuttable or conclusive presumptions of any fact concerning those matters. The directors may from time to time modify or revoke any such regulations as they think fit, provided that no subsisting valid appointment or revocation of a proxy or any vote instruction shall thereby be rendered invalid

## 16 NOTICES

16.1 The Company is generally and unconditionally authorised to use electronic communications with its shareholders and in particular to send or supply documents or information to its shareholders by making them available on a website. Accordingly, the Company may, subject to the provisions of the Statutes, give or send to any members any notice or other document (excluding a share certificate) by electronic communication where

- (i) the Company and that member have agreed to the use of electronic communication for sending copies of documents to the member and
  - (A) the documents are documents to which the agreement applies, and
  - (B) copies of the documents are sent using electronic communication to such address (or to one of such addresses if more than one) as may for the time being be notified by the member to the Company for that purpose, or
- (ii) the Company and that member have agreed to that member having access to documents on a website (instead of the documents being sent to him) and
  - (A) the documents are documents to which the agreement applies, and
  - (B) the text and images in the documents can be (as appropriate) read or seen using the naked eye, and
  - (C) the member is notified in a manner for the time being agreed for the purpose between the member and the Company of:
    - (1) the presence of the documents on a website,
    - (2) the address of that website,
    - (3) the place on that website where the documents may be accessed and how they may be accessed, and
    - (4) the period of time for which the documents will be available on the website, which must be the period specified in any applicable provision of the Statutes or, if there is no such period specified, for a period of not less than twenty-eight days from the date of notification or, if later, until the conclusion of any general meeting to which the documents relate, and
  - (D) the documents are published on that website throughout the period referred to in Article 16.1 (ii) (C) (4) above, provided that, if the documents are published on that



website for a part but not all of such period, the documents will be treated as published throughout that period if the failure to publish those documents throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid

- 16 2 A member of the Company which is itself a company shall be deemed to have agreed that the Company may send a notice or other document in accordance with this Article if that member is deemed by a provision in the Statutes to have agreed that the notice or document may be so sent
- 16 3 Where a notice or other document is given or sent by electronic communication, it shall be deemed to have been given or sent at the expiration of two hours from the time it was sent to an address supplied by the member or of notification to the member of its publication on a website Proof that a notice or other document given or sent by electronic communication was given or sent in accordance with current guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice or document was sent or given

#### DIVIDENDS

- 17 Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares on which the dividend is paid Regulation 104 shall be construed accordingly

#### INDEMNITY

- 18 Subject to the provisions of and so far as may be consistent with the Statutes, every director, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office providing 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 234 of the 2006 Act