

Written Resolution

Registered Number: 06673642

**The Companies Acts 2006  
Company Limited by Shares  
Written Resolution**

**-of-**

**Deydun Markets Limited (the "Company")**

THURSDAY



A34 \*A13T33QX\* 01/03/2012 #312  
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the director of the Company proposes that the following resolutions are passed:

**Special Resolutions**



- 1 That the draft regulations initialled by us for the purposes of identification and annexed to this resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association.
2. All and any rights of pre-emption contained in the Articles of Association shall not apply in connection with the issue of class E shares pursuant to resolution 4 below

**Ordinary Resolutions**

3. That any provision of the Company's Memorandum and Articles of Association which, by virtue of section 28 of the Companies Act 2006 has been treated from 1st October 2009 as part of the Company's Memorandum of Association and/or Articles of Association as to the amount of authorised share capital, as altered by virtue of any shareholder resolution, be removed and revoked.
- 4 That the Company be authorised to enter into a contract facilitating the subscription for class E shares by the following individual who is a director of the Company involving the payment described below

| Name           | Number of E Shares | Payment     |
|----------------|--------------------|-------------|
| Ashwani Mathur | 600,000            | £600,000.00 |

The undersigned, being all of the persons entitled to vote on the above resolution on the date of circulation of it by the Company, irrevocably vote in favour of it.

| Name           | Signature   | Date                |
|----------------|---|---------------------|
| Ashwani Mathur | <br>Signed ..... | ..26/01/2012        |
| Yamini Mathur  | <br>Signed ..... | .....26/01/2012 ... |

#### NOTES

- 1 The date of circulation of the attached resolution is 26/01/2012. Unless the resolution is passed before the end of the period 28 days beginning with that date, it will lapse
- 2 Please indicate your agreement to the resolution by signing and dating this document where indicated above and returning it to the Company

Registered Number: 06673642

**The Companies Acts 2006**  
**Company Limited by Shares**  
**Written Resolutions**  
**-of-**

THURSDAY

A34

A13133QP\*  
01/03/2012  
COMPANIES HOUSE

#311

**Deydun Markets Limited (the "Company")**

**Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following written resolutions were passed on 26<sup>th</sup> January 2012:**

**Special Resolutions**

1. That the draft regulations initialled by us for the purposes of identification and annexed to this resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association.
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| <i><b>Name</b></i> | <i><b>Number of E Shares</b></i> | <i><b>Payment</b></i> |
|--------------------|----------------------------------|-----------------------|
| Ashwani Mathur     | 600,000                          | £600,000.00           |

  
.....  
**Director / Secretary**

.....26/01/2012.....  
**Date**

Registered Number: 06673642

**The Companies Act 2006**  
**Private Company Limited by Shares**  
**Articles of Association**  
**Of**

THURSDAY

A34

ADJUDGED  
01/03/2012  
COMPANIES HOUSE

#304

**Deydun Markets Limited**

**(Adopted by written resolution passed on 26 January 2012)**

**1. PRELIMINARY**

- 1 1 The articles constituting Schedule 1 to the Companies (Model Articles) Regulations 2008 ('Schedule 1') shall apply to the company except in so far as they are excluded or varied by these articles
- 1 2 Any expression defined in article 1 of Schedule 1 shall bear the same meaning in these articles unless the context requires otherwise

**2. DIRECTORS**

**Directors Decisions**

- 2 1 For Article 13 of Schedule 1 there shall be substituted the following:
- 'Exclusion of casting vote
- 13 If the numbers of votes for and against a proposal are equal, no person shall have a second or casting vote'
- 2 2 In article 14 of Schedule 1, in paragraph (1) there shall be substituted for the words following 'in which a director is interested' the words 'that director is to be counted as participating in the decision-making process for quorum or voting purposes provided that the director discloses the interest in accordance with either Section 177 or Section 182 of the Act (as the case may be)'
- 2 3 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office shall not, save as he may otherwise agree, by reason of his office, be accountable to the company for any benefit which he (or a person connected with him (as defined by section 252 of the Act)) derives from any such office or employment or from any such transaction

or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit nor shall the receipt of any remuneration or other benefit constitute a breach of his duty under section 176 of the Act

- 2 4 In article 14 of Schedule 1, paragraphs (2) to (4) inclusive shall be omitted

#### **Appointment and Retirement of Directors**

- 2 5 The number of directors is not subject to any maximum, unless the company by ordinary resolution decides otherwise The minimum number of directors is one
- 2 6 In article 18 of Schedule 1, in paragraph (f) there shall be substituted for the words 'notification is received by the company from the director' the words 'the director leaves at the company's registered office notification'

#### **Alternate Directors**

- 2 7 Any director (the 'appointor') may appoint as an alternate any other director, or any other person approved by resolution of the directors, to-
- 2 7 1 exercise that director's powers; and
- 2 7 2 carry out that director's responsibilities,
- in relation to the taking of decisions by the directors in the absence of the alternate's appointor
- 2 8 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors
- 2 9 The notice must-
- 2 9 1 identify the proposed alternate, and
- 2 9 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

#### **Rights and Responsibilities of Alternate Director**

- 2.10 An alternate director has the same rights, in relation to any directors' decision-making process (including any directors' meeting or part of a directors' meeting), as the alternate's appointor
- 2 11 Except as the articles specify otherwise, alternate directors-
- 2 11 1 are deemed for all purposes to be directors,
- 2 11 2 are liable for their own acts and omissions,
- 2 11 3 are subject to the same restrictions as their appointors, and

2 11 4 are not deemed to be agents of or for their appointors

2 12 A person who is an alternate director but not a director-

2 12 1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and

2 12 2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor)

No alternate may be counted as more than one director for such purposes

2 13 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

#### **Termination of an Alternate Director**

2 14 An alternate director's appointment as an alternate terminates-

2 14 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,

2 14 2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

2 14 3 on the death of the alternate's appointor, or

2 14 4 when the alternate's appointor's appointment as a director terminates, except that an alternate's appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting

### **3. SHARES**

#### **Share Capital**

3 1 The share capital of the Company shall be divided into ordinary £1 00 shares ("Ordinary Shares") and E £1 00 shares ("E Shares")

#### **Ordinary Shares**

3 2 Ordinary Shares shall carry the right to vote

3 3 Ordinary Shares shall carry the right to receive notice of and to attend any meeting of the shareholders of the Company

3 4 On a winding up of the Company and only to the extent that there are assets available to be distributed to the shareholders of the Company each holder of an Ordinary Share shall be entitled to a sum proportionate to his share of the Ordinary Share Capital

- 3 5. The directors may pay a dividend on the Ordinary Shares but where a dividend is paid on any other class of share there shall not in consequence be an entitlement for the holders of the Ordinary Shares to require any dividend to be paid in respect of the Ordinary Shares

#### **E Shares**

- 3 6 E Shares shall not carry any right to vote
- 3 7 E Shares shall not carry any right to receive notice of or to attend any meeting of the shareholders of the Company
- 3 8. On a winding up of the Company and only to the extent that there are assets available to be distributed to the shareholders of the Company each E share shall only be entitled to receive a payment of 1p but such payment shall rank in priority to the payment in respect of other classes of share
- 3 9. The directors may pay a dividend on the E Shares but where a dividend is paid on any other class of share there shall not in consequence be an entitlement for the holders of the E Shares to require any dividend to be paid in respect of the E Shares
- 3 10 Upon confirmation by an accountant ("the Independent Accountant") acting as an expert and not as an arbitrator who is acting upon the joint instructions of the Company and all holders of E Shares or failing the Company and the E shareholders being able to agree upon a suitable accountant such accountant as may be nominated by the President of the Institute of Chartered Accountants in England and Wales upon a request for such nomination being made jointly in writing by all holders of E Shares that both the turnover of the company and profits before taxation during the twelve month period ending 26/01/2015 are in excess of 500% in each case of the turnover and profit before taxation during the twelve months to 25/01/2012 subject to such adjustments as the Independent Accountant considers necessary to ensure that the figures for the two periods concerned are produced on a comparable basis and unaffected by any actions that may have been entered into for the purpose of manipulating the results of the company for the purposes of this provision then upon a subsequent disposal of the entire share capital of the Company on arm's length terms to an unconnected purchaser 10% of the consideration payable by the purchaser shall be allocated to the holders of E Shares and divided between them in proportion to the number of E Shares held by each
- 3 11 Where an E shareholder does not hold shares of the Company of any other class his or her consent is not required to permit a variation of rights attached to non- E Shares notwithstanding any incidental impact on E shareholder rights
- 3 12 E Shares may only be transferred with the unanimous consent of the directors of the Company
- 3 13 E Shares shall be allotted 1p paid, 99p uncalled
- 3 14 The Company may by giving notice to the holder of an E Share make a call for the full amount previously uncalled or for any part of the amount previously uncalled The amount called shall be due for payment on the ninetieth day following the date of the notice unless that day is a Saturday or Sunday or a bank holiday in England in which case the call shall be due for payment on the next day following that is not a Saturday or Sunday or a bank holiday in England

- 3 15 Any amount uncalled in respect of an E Share shall be treated as called in full and payable immediately upon the appointment of a liquidator of the Company
- 3 16 In the event that calls are not paid when due to be paid the holder of the share may be required to forfeit his E Share but for the avoidance of doubt the Company reserves its right fully to pursue by all lawful means the payment of any called but unpaid amounts
- 3 17 Notice of a call shall either be delivered personally or sent by pre-paid (first class if inland, airmail if overseas) post to the address of the E shareholder recorded in the Company's share register. Notices sent by post shall be deemed to have been received four days after the date of posting
- 3 18 Payment of calls shall be made by electronic funds transfer to the Company bank account specified by the Company for the purpose or by payment in some other reasonable required form

#### **Directors Powers and Rights of Pre-emption**

- 3 19 The directors may exercise the power to allot shares in the company, or to grant rights to subscribe for or to convert any security into shares in the company for a period of five years from the date of the adoption of these articles and afterwards in so far as this is necessary to comply with an offer or agreement made by the company before the expiry of the five-year period. The authority hereby given may at any time (subject to the said Section 551) be renewed, revoked or varied by ordinary resolution

3 20

- 3 20 1 All shares which are not comprised in the share capital with which the Company is incorporated and which the directors propose to issue shall first be offered pro rata to members of the company holding shares of the same class as the shares being issued in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct
- 3 20 2 The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined
- 3 20 3 After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them, such further offer shall be made in like terms in the same manner and limited by a like period as the original offer
- 3 20 4 Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such special resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such a manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefore than the terms on which they were offered to the members



3 21 In article 22 of Schedule 1, in paragraph (1) there shall be substituted for the words following 'such rights or restrictions' the words 'as may be determined by special resolution or attach such rights or restrictions to existing shares'

3 22 The provisions of Section 561 and 562 of the Act do not apply to the Company

#### **4. GENERAL MEETINGS AND RESOLUTIONS**

##### **Decision Making**

##### **4 1**

4 1 1 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting, subject as provided in Article 4 1 2 below

4 1 2 Any decision taken by a sole Member pursuant to Article 4 1 3 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

4 1 3 Resolutions under section 168 of the Act for the removal of a director before the expiration of his period of office and under section 510 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered by the Company in general meeting

##### **Proxy**

4 2 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to vote in accordance with the instructions provided in the notice in accordance with article 45 of Schedule 1 In any case where the same person is appointed proxy for more than one member he shall have as many votes as the number of members for whom he is proxy whether it is a vote by show of hands or by poll

##### **Adjournment**

4 3 In article 41 of Schedule 1, in paragraph (1) after the words 'the chairman of the meeting must adjourn it' there shall be added the words 'unless the meeting is convened on the requisition of the members in which case the meeting shall be dissolved'

4 4 In article 41 of Schedule 1, after paragraph (5) there shall be added the following paragraph '(6) If the person or persons attending the adjourned general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, that person or those persons present shall constitute a quorum ' and the existing paragraph (6) shall be renumbered accordingly.

#### **5. TRANSFER AND TRANSMISSION OF SHARES**

In article 26 of Schedule 1, in paragraph 26 5 there shall be included after the words 'The directors may' the words 'in their absolute discretion and without assigning any reason'

## **6. PROCEDURE FOR DECLARING DIVIDENDS**

In article 30 of Schedule 1, after paragraph (7) there shall be added the following paragraph '(8) If any share is issued on terms providing that it ranks for dividend as from a particular date or to a particular extent, that share ranks for dividend accordingly'

## **7. BORROWING POWERS**

The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject to Section 551 of the Act (in the case of any security convertible into shares) to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company of any third party

## **8. INDEMNITY**

- 8 1. Every director or other officer of the Company shall be indemnified out of assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the companies affairs
- 8 2 The directors shall have power to purchase and maintain, at the expense of the Company, for any director, officer or auditor of the Company, insurance against any such liability
- 8 3 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or any other provision of law
- 8 4 Articles 52 and 53 of Schedule 1 shall be amended accordingly