



**FILE COPY**

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

Company No. 7686753

The Registrar of Companies for England and Wales, hereby certifies that

**UNITED INTERNATIONAL CARRIERS LTD**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England/Wales

Given at Companies House on **29th June 2011**



**\*N07686753T\***



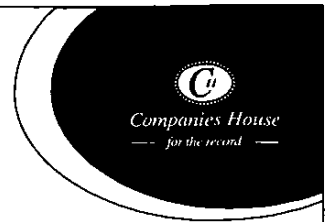
*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

# IN01

## Application to register a company



A fee is payable with this form.  
Please see 'How to pay' on the last page

**What this form is for**  
You may use this form to register a  
private or public company

**X What this form is NOT for**  
You cannot use this form to register  
a limited liability partnership. To do  
this, please use form LL IN01

WEDNESDAY



\*L6W89VED\*

LD1

29/06/2011

COMPANIES HOUSE

### Part 1 Company details

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

#### A1 Company details

Please show the proposed company name below

Proposed company  
name in full ①

UNITED INTERNATIONAL CARRIERS LTD

For official use

7686753

#### ① Duplicate names

Duplicate names are not permitted. A  
list of registered names can be found  
on our website. There are various rules  
that may affect your choice of name.  
More information is available at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

#### A2 Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive  
or restricted words or expressions that require you to seek comments of a  
government department or other specified body

- ☐ I confirm that the proposed company name contains sensitive or restricted  
words or expressions and that approval, where appropriate, has been  
sought of a government department or other specified body and I attach a  
copy of their response

#### ② Company name restrictions

A list of sensitive or restricted words  
or expressions that require consent  
can be found in guidance available  
on our website  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

#### A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to  
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative.

- ☐ I confirm that the above proposed company meets the conditions for  
exemption from the requirement to have a name ending with 'Limited',  
'Cyfyngedig' or permitted alternative

#### ③ Name ending exemption

Only private companies that are  
limited by guarantee and meet other  
specific requirements are eligible to  
apply for this.  
For more details, please go to our  
website  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

#### A4 Company type ④

Please tick the box that describes the proposed company type and members'  
liability (only one box must be ticked):

- ☐ Public limited by shares  
☒ Private limited by shares  
☐ Private limited by guarantee  
☐ Private unlimited with share capital  
☐ Private unlimited without share capital

#### ④ Company type

If you are unsure of your company's  
type, please go to our website  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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## Application to register a company

<b>A5</b>	<b>Situation of registered office ①</b>	<b>① Registered office</b> Every company must have a registered office and this is the address to which the Registrar will send correspondence.  For England and Wales companies, the address must be in England or Wales  For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively
<p>Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)</p> <p><input checked="" type="checkbox"/> England and Wales</p> <p><input type="checkbox"/> Wales</p> <p><input type="checkbox"/> Scotland</p> <p><input type="checkbox"/> Northern Ireland</p>		
<b>A6</b>	<b>Registered office address ②</b>	<b>② Registered office address</b> You must ensure that the address shown in this section is consistent with the situation indicated in section A5  You must provide an address in England or Wales for companies to be registered in England and Wales  You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively
<p>Please give the registered office address of your company</p> <p>Building name/number <b>F2 FINCHLEY HOUSE BUSINESS CENTRE</b></p> <p>Street <b>707 HIGH ROAD</b></p> <p>Post town <b>LONDON</b></p> <p>County/Region</p> <p>Postcode <b>N 1 2 0 B T</b></p>		
<b>A7</b>	<b>Articles of association ③</b>	<b>③ For details of which company type can adopt which model articles, please go to our website <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a></b>
<p>Please choose one option only and tick one box only</p> <p>Option 1 I wish to adopt one of the following model articles in its entirety Please tick only one box</p> <p><input type="checkbox"/> Private limited by shares</p> <p><input type="checkbox"/> Private limited by guarantee</p> <p><input type="checkbox"/> Public company</p> <p>Option 2 I wish to adopt the following model articles with additional and/or amended provisions I attach a copy of the additional and/or amended provision(s) Please tick only one box</p> <p><input checked="" type="checkbox"/> Private limited by shares</p> <p><input type="checkbox"/> Private limited by guarantee</p> <p><input type="checkbox"/> Public company</p> <p>Option 3 <input type="checkbox"/> I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application</p>		
<b>A8</b>	<b>Restricted company articles ④</b>	<b>④ Restricted company articles</b> Restricted company articles are those containing provision for entrenchment For more details, please go to our website <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a>
<p>Please tick the box below if the company's articles are restricted</p> <p><input type="checkbox"/></p>		

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Application to register a company

## Part 2

## Proposed officers

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1. For a corporate secretary, go to Section C1. For a director who is an individual, go to Section D1. For a corporate director, go to Section E1.

### Secretary

**B1**

#### Secretary appointments ①

Please use this section to list all the secretary appointments taken on formation.  
For a corporate secretary, complete Sections C1-C5.

Title*	
Full forename(s)	
Surname	
Former name(s) ②	

##### ① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

##### Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

##### ② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

**B2**

#### Secretary's service address ③

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

##### ③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

**B3**

#### Signature ④

I consent to act as secretary of the proposed company named in Section A1.

Signature	<div>Signature</div> <div>X</div>	X
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##### ④ Signature

The person named above consents to act as secretary of the proposed company.

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Application to register a company

**Corporate secretary**

<b>C1</b>	<b>Corporate secretary appointments ①</b>		<b>① Additional appointments</b> If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page  <b>Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
	Please use this section to list all the corporate secretary appointments taken on formation		
Name of corporate body/firm			
Building name/number			
Street			
Post town			
County/Region			
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Country			
<b>C2</b>	<b>Location of the registry of the corporate body or firm</b>		
	Is the corporate secretary registered within the European Economic Area (EEA)? → <b>Yes</b> Complete <b>Section C3 only</b> → <b>No</b> Complete <b>Section C4 only</b>		
<b>C3</b>	<b>EEA companies ②</b>		<b>② EEA</b> A full list of countries of the EEA can be found in our guidance <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a>  <b>③</b> This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		
Where the company/firm is registered ②			
Registration number			
<b>C4</b>	<b>Non-EEA companies</b>		<b>④ Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.		
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ④			
Registration number			
<b>C5</b>	<b>Signature ⑤</b>		<b>⑤ Signature</b> The person named above consents to act as corporate secretary of the proposed company
	I consent to act as secretary of the proposed company named in <b>Section A1</b>		
Signature	Signature  		

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## Application to register a company

### Director

<b>D1</b>	<b>Director appointments <sup>①</sup></b>	
	Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5.	
Title*	MRS	
Full forename(s)	ELENA	
Surname	SHIYAN	
Former name(s) <sup>②</sup>		
Country/State of residence <sup>③</sup>	UNITED KINGDOM	
Nationality	RUSSIAN	
Date of birth	<div> <div>2</div> <div>9</div> <div>0</div> <div>6</div> <div>1</div> <div>9</div> <div>7</div> <div>7</div> </div>	
Business occupation (if any) <sup>④</sup>	ACCOUNTANT	

**① Appointments**  
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

**② Former name(s)**  
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

**③ Country/State of residence**  
This is in respect of your usual residential address as stated in section D4.

**④ Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

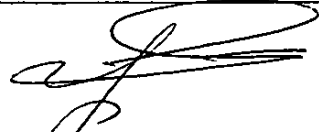
**Additional appointments**  
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

<b>D2</b>	<b>Director's service address <sup>⑤</sup></b>	
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	
Building name/number	F2 FINCHLEY HOUSE BUSINESS CENTRE	
Street	707 HIGH ROAD	
Post town	LONDON	
County/Region		
Postcode	<div> <div>N</div> <div>1</div> <div>2</div> <div>0</div> <div>B</div> <div>T</div> </div>	
Country		

**⑤ Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

<b>D3</b>	<b>Signature <sup>⑥</sup></b>	
	I consent to act as director of the proposed company named in Section A1.	
Signature	<div> <div>Signature</div> <div>X</div> <div></div> <div>X</div> </div>	

**⑥ Signature**  
The person named above consents to act as director of the proposed company.

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## Application to register a company

### Director

<b>D1</b>	<b>Director appointments ①</b>	
	Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5.	
Title*		
Full forename(s)		
Surname		
Former name(s) ②		
Country/State of residence ③		
Nationality		
Date of birth	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	
Business occupation (if any) ④		

**① Appointments**  
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

**② Former name(s)**  
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

**③ Country/State of residence**  
This is in respect of your usual residential address as stated in Section D4.

**④ Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

**Additional appointments**  
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

<b>D2</b>	<b>Director's service address ⑤</b>	
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	
Building name/number		
Street		
Post town		
County/Region		
Postcode	<div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>	
Country		

**⑤ Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.



<b>D3</b>	<b>Signature ⑥</b>	
	I consent to act as director of the proposed company named in Section A1.	
Signature	<div> <div>Signature</div> <div>X</div> <div>X</div> </div>	

**⑥ Signature**  
The person named above consents to act as director of the proposed company.

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Application to register a company

**Corporate director**

<b>E1</b>	<b>Corporate director appointments ①</b>		<b>① Additional appointments</b> If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page.  <b>Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
	Please use this section to list all the corporate directors taken on formation.		
Name of corporate body or firm			
Building name/number			
Street			
Post town			
County/Region			
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Country			
<b>E2</b>	<b>Location of the registry of the corporate body or firm</b>		
	Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete <b>Section E3 only</b> → No Complete <b>Section E4 only</b>		
<b>E3</b>	<b>EEA companies ②</b>		<b>② EEA</b> A full list of countries of the EEA can be found in our guidance <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a>  <b>③</b> This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		
Where the company/firm is registered ③			
Registration number			
<b>E4</b>	<b>Non-EEA companies</b>		<b>④ Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ④			
If applicable, the registration number			
<b>E5</b>	<b>Signature ⑤</b>		
	I consent to act as director of the proposed company named in <b>Section A1</b> .		
Signature	Signature 		<b>⑤ Signature</b> The person named above consents to act as corporate director of the proposed company. 



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Application to register a company

**Part 3 Statement of capital**

Does your company have share capital?

→ Yes Complete the sections below

→ No Go to **Part 4 (Statement of guarantee)**.**F1 Share capital in pound sterling (£)**

Please complete the table below to show each class of shares held in pound sterling

If all your issued capital is in sterling, only complete **Section F1** and then go to **Section F4**

Class of shares (E g Ordinary/Preference etc )	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
ORDINARY	1	0	1	£ 1
				£
				£
				£
<b>Totals</b>			1	£ 1

**F2 Share capital in other currencies**

Please complete the table below to show any class of shares held in other currencies

Please complete a separate table for each currency

Currency				
Class of shares (E g Ordinary/Preference etc )	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

Currency				
Class of shares (E g Ordinary/Preference etc )	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

**F3 Totals**

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares

Total aggregate  
nominal value ❹

❹ **Total aggregate nominal value**  
Please list total aggregate values in  
different currencies separately For  
example £100 + €100 + \$10 etc

❶ Including both the nominal value and any  
share premium❷ Number of shares issued multiplied by  
nominal value of each share

❸ Total number of issued shares in this class

**Continuation Pages**Please use a Statement of Capital continuation  
page if necessary

# IN01

## Application to register a company

**F4**

### Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**

Class of share

**ORDINARY**

Prescribed particulars  
①

Each share is entitled to one vote in any circumstances.  
Each share is entitled par passu to dividend payments or any other distribution  
Each share is entitled par passu to participate in distribution arising from a winding up of the company.

#### ① Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b. particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

#### Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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## Application to register a company

Class of share		
Prescribed particulars ①		<p><b>① Prescribed particulars of rights attached to shares</b></p> <p>The particulars are</p> <ul style="list-style-type: none"> <li>a particulars of any voting rights, including rights that arise only in certain circumstances,</li> <li>b particulars of any rights, as respects dividends, to participate in a distribution,</li> <li>c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and</li> <li>d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares</li> </ul> <p>A separate table must be used for each class of share</p> <p><b>Continuation pages</b></p> <p>Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary</p>

# IN01

## Application to register a company

**F5**

### Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address

#### Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name <b>BRITANNIA FIDUCIARIES LTD</b>	ORDINARY	1	GBP	1	0	1
Address F2 FINCHLEY HOUSE BUSINESS CENTRE, 707 HIGH ROAD, LONDON, N12 0BT, UNITED KINGDOM						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

# IN01

Application to register a company

## Part 4 Statement of guarantee

Is your company limited by guarantee?

→ **Yes** Complete the sections below

→ **No** Go to **Part 5** (Statement of compliance)

**G1**

### Subscribers

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

#### ① Name

Please use capital letters.

#### ② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

#### ③ Amount guaranteed

Any valid currency is permitted.

#### Continuation pages

Please use a 'Subscribers' continuation page if necessary.

#### Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

#### Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

#### Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

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## Application to register a company

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

#### ① Name

Please use capital letters

#### ② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

#### ③ Amount guaranteed

Any valid currency is permitted

#### Continuation pages

Please use a 'Subscribers' continuation page if necessary

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Application to register a company

## Part 5

## Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

- **No** Go to **Section H1** (Statement of compliance delivered by the subscribers)
- **Yes** Go to **Section H2** (Statement of compliance delivered by an agent)

**H1**

### Statement of compliance delivered by the subscribers <sup>①</sup>

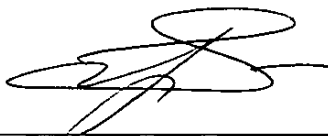
Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

Subscriber's signature

Signature

X



X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

**① Statement of compliance delivered by the subscribers**  
Every subscriber to the memorandum of association must sign the statement of compliance

# IN01

## Application to register a company

Subscriber's signature	Signature X	X	<b>Continuation pages</b> Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

### H2

#### Statement of compliance delivered by an agent

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name		
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
I confirm that the requirements of the Companies Act 2006 as to registration have been complied with		
Agent's signature	Signature X	X



COMPANY NO

THE COMPANIES ACT 2006

---

COMPANY HAVING A SHARE CAPITAL

---

MEMORANDUM OF ASSOCIATION

- of -

UNITED INTERNATIONAL CARRIERS LTD

COMPANY NO

THE COMPANIES ACT 2006

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COMPANY HAVING A SHARE CAPITAL

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MEMORANDUM OF ASSOCIATION

- of -

UNITED INTERNATIONAL CARRIERS LTD

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Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share each

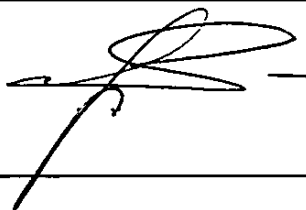
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Name of each subscriber

Authentication by each subscriber

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1 BRITANNIA FIDUCIARIES LTD

A handwritten signature in black ink, consisting of a stylized, cursive script, is written over the signature line.

Dated this 28th June 2011

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**UNITED INTERNATIONAL**  
**CARRIERS LTD**

**PART 1**  
**INTERPRETATION AND LIMITATION OF LIABILITY**

**1 Defined terms**

- (1) The regulations contained in the Model Articles for Private Companies Limited by Shares set out in Schedule 1 of The Companies (Model Articles) Regulations 2008 (SI 3229/2008), shall not apply to the Company
- (2) In the articles, unless the context requires otherwise

"the 2006 Act"	means the Companies Act 2006,
"articles"	means the Company's articles of association,
"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,
"chairman"	has the meaning given in article 12,
"chairman of the meeting"	has the meaning given in article 39,
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company,
"director"	means a director of the Company, and includes any person occupying the position of director, by whatever name called,
"distribution recipient"	has the meaning given in article 31,
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form,
"electronic form"	has the meaning given in section 1168 of the 2006 Act,
"fully paid"	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company,
"hard copy form"	has the meaning given in section 1168 of the 2006 Act,
"holder"	in relation to shares means the person whose name is entered in the register of members as the holder of the shares,
"instrument"	means a document in hard copy form,
"ordinary resolution"	has the meaning given in section 282 of the 2006 Act
"paid"	means paid or credited as paid,
"participate"	in relation to a directors' meeting, has the meaning given in article 10,
"proxy notice"	has the meaning given in article 45,
"shareholder"	means a person who is the holder of a share,
"shares"	means shares in the Company,

"special resolution"	has the meaning given in section 283 of the 2006 Act
"subsidiary"	has the meaning given in section 1159 of the 2006 Act,
"transmittee"	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, and
"writing"	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the 2006 Act as in force on the date when these articles become binding on the Company

## **2 Liability of Shareholders**

The liability of the shareholders is limited to the amount, if any, unpaid on the shares held by them

## **PART 2 DIRECTORS DIRECTORS' POWERS AND RESPONSIBILITIES**

## **3 Directors' general authority**

Subject to the articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

## **4 Shareholders' reserve power**

- (1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action (2)
- No such special resolution invalidates anything which the directors have done before the passing of the resolution

## **5 Directors may delegate**

- (1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles
- (a) to such person or committee,
  - (b) by such means (including by power of attorney),
  - (c) to such an extent
  - (d) in relation to such matters or territories, and
  - (e) on such terms and conditions, as they think fit
- (2) If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated
- (3) The directors may revoke any delegation in whole or part, or alter its terms and conditions

## **6 Committees**

Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors. The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

## **DECISION-MAKING BY DIRECTORS**

### **7 Directors to take decisions collectively**

- (1) The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.
- (2) If
  - (a) the Company only has one director, and
  - (b) no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may, subject to articles 8(3) and 15 take decisions without regard to any other of the provisions of the articles relating to directors' decision-making.

### **8 Unanimous decisions**

- (1) A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- (3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- (4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

### **9 Calling a directors' meeting**

- (1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the Company secretary (if any) to give such notice.
- (2) Notice of any directors' meeting must indicate
  - (a) its proposed date and time,
  - (b) where it is to take place, and
  - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- (3) Notice of a directors' meeting must be given to each director, but need not be in writing.
- (4) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

**10 Participation in directors' meetings**

- (1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when
  - (a) the meeting has been called and takes place in accordance with the articles, and
  - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- (2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other
- (3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

**11 Quorum for directors' meetings**

- (1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- (2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two unless there is just a sole director in office, and unless otherwise fixed it is two
- (3) If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision
  - (a) to appoint further directors, or
  - (b) to call a general meeting so as to enable the shareholders to appoint further directors

**12 Chairing of directors' meetings**

- (1) The directors may appoint a director to chair their meetings
- (2) The person so appointed for the time being is known as the chairman
- (3) The directors may terminate the chairman's appointment at any time
- (4) If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it

**13 Casting vote**

The chairman or other director chairing the meeting shall not, if the numbers of votes for and against a proposal are equal, have a second or casting vote

**14 Conflicts of interest**

- (1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes
- (2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes

- (3)
  - (a) the Company by ordinary resolution disappplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process,
  - (b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest, or
  - (c) the director's conflict of interest arises from a permitted cause
- (4) For the purposes of this article, the following are permitted causes
  - (a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries,
  - (b) subscription, or an agreement to subscribe, for shares or other securities of the Company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities, and
  - (c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any of its subsidiaries which do not provide special benefits for directors or former directors
- (5) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting
- (6) Subject to paragraph (7), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive
- (7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes
- (8) Where the number of non-conflicted directors is less than the quorum for the purposes of approving a resolution authorising any situation or transaction constituting a conflict as anticipated by the Companies Acts, the quorum shall be all the disinterested directors
- (9) When all the directors of the Company are conflicted, the Company shall pass the conflict to the Company's shareholders for approval by ordinary resolution

**15 Records of decisions to be kept**

The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded of every unanimous or majority decision taken by the directors

**16 Directors' discretion to make further rules**

Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors

**NUMBER AND APPOINTMENT OF DIRECTORS**

**17 Methods of appointing directors**

- (1) There shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the Company has two or more directors, at least one of them shall be a natural person
- (2) Any person 16 years of age or more and who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director

- (a) by ordinary resolution, or
  - (b) by a decision of the directors
- (3) In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director
- (4) For the purposes of paragraph (3), where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

#### **18 Termination of director's appointment**

- (1) A person ceases to be a director as soon as
- (a) that person ceases to be a director by virtue of any provision of the Companies Acts or is prohibited from being a director by law,
  - (b) a bankruptcy order is made against that person
  - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
  - (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,
  - (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
  - (f) notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms,
  - (g) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated

#### **19 Directors' remuneration**

- (1) Directors may undertake any services for the Company that the directors decide
- (2) Directors are entitled to such remuneration as the directors determine
- (a) for their services to the Company as directors, and
  - (b) for any other service which they undertake for the Company
- (3) Subject to the articles, a director's remuneration may
- (a) take any form, and
  - (b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director
- (4) Unless the directors decide otherwise, directors' remuneration accrues from day to day
- (5) Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

#### **20 Directors' expenses**

The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at



- (a) meetings of directors or committees of directors,
- (b) general meetings, or
- (c) separate meetings of the holders of any class of shares or of debentures of the Company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

### PART 3 SHARES AND DISTRIBUTIONS SHARES

#### **21 All shares to be fully paid up**

- (1) No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue
- (2) This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

#### **22 Powers to issue different classes of share**

- (1) Subject to the articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution
- (2) The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

#### **23 Company not bound by less than absolute interests**

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

#### **24 Share certificates**

- (1) The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds
- (2) Every certificate must specify
  - (a) in respect of how many shares, of what class, it is issued,
  - (b) the nominal value of those shares,
  - (c) that the shares are fully paid, and
  - (d) any distinguishing numbers assigned to them
- (3) No certificate may be issued in respect of shares of more than one class
- (4) If more than one person holds a share only one certificate may be issued in respect of it
- (5) Certificates must
  - (a) have affixed to them the Company's common seal, or
  - (b) be otherwise executed in accordance with the Companies Acts

## **25 Replacement share certificates**

- (1) If a certificate issued in respect of a shareholder's shares is
  - (a) damaged or defaced, or
  - (b) said to be lost, stolen or destroyed,
- (2) A shareholder exercising the right to be issued with such a replacement certificate
  - (a) may at the same time exercise the right to be issued with a single certificate or separate certificates,
  - (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced and
  - (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

## **26 Share transfers**

- (1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor
- (2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- (3) The Company may retain any instrument of transfer which is registered
- (4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- (5) The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

## **27 Transmission of shares**

- (1) If title to a share passes to a transferee, the Company may only recognise the transferee as having any title to that share
- (2) A transferee who produces such evidence of entitlement to shares as the directors may properly require
  - (a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and
  - (b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- (3) But transferees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

## **28 Exercise of transferees' rights**

- (1) Transferees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish
- (2) If the transferee wishes to have a share transferred to another person, the transferee must execute an instrument of transfer in respect of it
- (3) Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transferee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

## **29 Transferees bound by prior notices**

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

## **DIVIDENDS AND OTHER DISTRIBUTIONS**

### **30 Procedure for declaring dividends**

- (1) The Company may, by ordinary resolution declare dividends, and the directors may decide to pay interim dividends but a dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors and no dividend may be declared or paid unless it is in accordance with shareholders' respective rights
- (2) Unless
  - (a) the shareholders' resolution to declare, or
  - (b) directors' decision to pay a dividend, or
  - (c) the terms on which shares are issued, specify otherwise,

it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it

- (3) If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear
- (4) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment
- (5) If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

### **31 Payment of dividends and other distributions**

- (1) Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means
  - (a) transfer to a bank or building society account specified by the distribution recipient in writing, or
  - (b) sending a cheque, payable to the distribution recipient, by post to the distribution recipient at his registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide, or
  - (c) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide
- (2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable
  - (a) the holder of the share, or
  - (b) if the share has two or more joint holders, whichever of them is named first in the register of members, or
  - (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

### **32 No interest on distributions**

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by the terms on which the share was issued, or the provisions of another agreement between the holder of that share and the Company

### **33 Unclaimed distributions**

- (1) All dividends or other sums which are payable in respect of shares and unclaimed after having been declared or become payable, may be invested or otherwise made use of by the directors for the benefit of the Company until claimed
- (2) The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it and if
  - (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
  - (b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

### **34 Non-cash distributions**

- (1) Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)
- (2) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution
  - (a) fixing the value of any assets,
  - (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients and
  - (c) vesting any assets in trustees

### **35 Waiver of distributions**

- (1) Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if
  - (a) the share has more than one holder, or
  - (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

## **CAPITALISATION OF PROFITS**

### **36 Authority to capitalise and appropriation of capitalised sums**

The directors may, if they are so authorised by an ordinary resolution

- (1)
  - (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve, and
  - (b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions
- (2) Capitalised sums must be applied

- (a) on behalf of the persons entitled, and
  - (b) in the same proportions as a dividend would have been distributed to them
- (3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct
  - (4) A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct
  - (5) Subject to the articles the directors may
    - (a) apply capitalised sums in accordance with paragraphs (3) and (4) above partly in one way and partly in another,
    - (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and
    - (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article

#### PART 4 DECISION-MAKING BY SHAREHOLDERS ORGANISATION OF GENERAL MEETINGS

##### **37 Attendance and speaking at general meetings**

- (1) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- (2) A person is able to exercise the right to vote at a general meeting when
  - (a) that person is able to vote, during the meeting, all resolutions put to the vote at the meeting, and
  - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting
- (3) The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it
- (4) In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other
- (5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

##### **38 Quorum for general meetings**

The quorum for a general meeting shall be determined according to section 318 of the 2006 Act and no business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

##### **39 Chairing general meetings**

- (1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so
- (2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start

- (a) the directors present, or
  - (b) (if no directors are present), the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting
- (3) The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting"

#### **40 Attendance and speaking by directors and non-shareholders**

- (1) Directors may attend and speak at general meetings, whether or not they are shareholders
- (2) The chairman of the meeting may permit other persons who are not
  - (a) shareholders of the Company, or
  - (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

#### **41 Adjournment**

- (1) If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, or if at any time during a quorate general meeting the meeting directs him to do so, the chairman of the meeting must adjourn it and he may adjourn a general meeting at which a quorum is present if
  - (a) the meeting consents to an adjournment, or
  - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner
- (2) When adjourning a general meeting, the chairman of the meeting must
  - (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors and
  - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- (3) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
  - (a) to the same persons to whom notice of the Company's general meetings is required to be given, and
  - (b) containing the same information which such notice is required to contain
- (4) No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place and if, at an adjourned general meeting, a quorum is not present within half an hour from the time appointed for the meeting, the shareholders present shall be a quorum

### **VOTING AT GENERAL MEETINGS**

#### **42 Voting, general**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded and acted upon in accordance with these articles and sections 321 and 322 of the 2006 Act

#### **43 Errors and disputes**

- (1) No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- (2) Any such objection must be referred to the chairman of the meeting, whose decision is final

#### **44 Poll votes**

- (1) A poll on a resolution may be demanded
  - (a) in advance of the general meeting where it is to be put to the vote, or
  - (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared
- (2) A poll may be demanded by
  - (a) the chairman of the meeting,
  - (b) the directors,
  - (c) two or more persons having the right to vote on the resolution, or
  - (d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution
- (3) A demand for a poll may be withdrawn if
  - (a) the poll has not yet been taken, and
  - (b) the chairman of the meeting consents to the withdrawal
- (4) Polls must be taken immediately and in such manner as the chairman of the meeting directs

#### **45 Content of proxy notices**

- (1) Proxies may only validly be appointed by a notice in writing (a "proxy notice") which
  - (a) states the name and address of the shareholder appointing the proxy,
  - (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,
  - (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and
  - (d) is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate
- (2) The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- (3) Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions
- (4) Unless a proxy notice indicates otherwise, it must be treated as
  - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
  - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

#### **46 Delivery of proxy notices**

- (1) A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person
- (2) An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given
- (3) A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates
- (4) If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

#### **47 Amendments to resolutions**

- (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if
  - (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
  - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- (2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if
  - (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
  - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- (3) If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

### **PART 5 ADMINISTRATIVE ARRANGEMENTS**

#### **48 Means of communication to be used**

- (1) Anything sent or supplied by or to the Company under the articles may be sent or supplied in any way in which the 2006 Act provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company
- (2) Every notice convening a general meeting shall comply with the provisions of section 307 and 325 of the 2006 Act as to the length of notice required for the meeting and the giving of information to shareholders in regard to their right to appoint proxies, and notices of and other communications relating to any general meeting which any shareholder is entitled to receive shall be sent to the directors and to the auditor for the time being of the Company
- (3) Any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being
- (4) A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

#### **49 Company seals**



- (1) Any common seal may only be used by the authority of the directors
- (2) The directors may decide by what means and in what form any common seal is to be used
- (3) Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature
- (4) For the purposes of this article, an authorised person is
  - (a) any director of the Company,
  - (b) the Company secretary (if any), or
  - (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied

**50 No right to inspect accounts and other records**

Except as provided by law or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder

**51 Provision for employees on cessation of business**

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

## **DIRECTORS' INDEMNITY AND INSURANCE**

**52 Indemnity**

- (1) Subject to paragraph (2), a relevant director of the Company or an associated company may be indemnified out of the Company's assets against
  - (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
  - (b) any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act),
  - (c) any other liability incurred by that director as an officer of the Company or an associated company
- (2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law
- (3) In this article
  - (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
  - (b) a "relevant director" means any director or former director of the Company or an associated company

**53 Insurance**

- (1) The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss
- (2) In this article

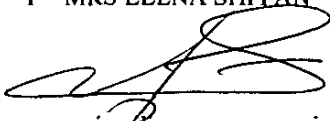
- (a) a "relevant director" means any director or former director of the Company or an associated company.
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate

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NAME AND DESCRIPTION OF SUBSCRIBERS

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1 MRS ELENA SHIYAN



Director

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