File Copy

CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY

Company Number **9030133**

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

BROOMCO (4271) LIMITED

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 and Wales

Given at Companies House, Cardiff, on **8th May 2014**

N090301336

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Companies House

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: **07/05/2014**

X37F565K

Company Name in full:	BROOMCO (4271) LIMITED
Company Type:	**Private limited by shares**
Situation of Registered Office:	**England and Wales**
Proposed Register Office Address:	**EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD** **KEARSLEY** **MANCHESTER** **UNITED KINGDOM** **M26 1GG**

I wish to adopt entirely bespoke articles

Proposed Officers

Company Secretary 1

Type: **Person**

Full forename(s): **ELIZABETH MARY**

Surname: **MCDONALD**

Former names:

Service Address: **INTEGRATED DENTAL HOLDINGS EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD KEARSLEY MANCHESTER UNITED KINGDOM M26 1GG**

Consented to Act: **Y** *Date authorised:* **08/05/2014** *Authenticated:* **YES**

Company Director 1

Type: **Person**

Full forename(s): **JEAN MICHEL CLAUDE**

Surname: **BONNAVION**

Former names:

Service Address: **INTEGRATED DENTAL HOLDINGS EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD KEARSLEY MANCHESTER UNITED KINGDOM M26 1GG**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **12/06/1971** *Nationality:* **FRENCH**

Occupation: **PARTNER PALAMON CAPITAL PARTNERS**

Consented to Act: **Y** *Date authorised:* **08/05/2014** *Authenticated:* **YES**

Company Director 2

Type: **Person**

Full forename(s): **ERIC JOHN**

Surname: **KUMP**

Former names:

Service Address: **INTEGRATED DENTAL HOLDINGS EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD KEARSLEY MANCHESTER UNITED KINGDOM M26 1GG**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **20/04/1970** *Nationality:* **USA**

Occupation: **INVESTMENT PROFESSIONAL**

Consented to Act: **Y** *Date authorised:* **08/05/2014** *Authenticated:* **YES**

Company Director 3

Type: **Person**

Full forename(s): **MARK HENRY WILLIAM**

Surname: **ROBSON**

Former names:

Service Address: **INTEGRATED DENTAL HOLDINGS EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD KEARSLEY MANCHESTER UNITED KINGDOM M26 1GG**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **15/01/1963** *Nationality:* **BRITISH**

Occupation: **CFO**

Consented to Act: **Y** *Date authorised:* **08/05/2014** *Authenticated:* **YES**

Company Director 4

Type: **Person**

Full forename(s): **TERENCE JOSEPH**

Surname: **SCICLUNA**

Former names:

Service Address: **INTEGRATED DENTAL HOLDINGS EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD KEARSLEY MANCHESTER UNITED KINGDOM M26 1GG**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **24/09/1957** *Nationality:* **BRITISH**

Occupation: **CEO**

Consented to Act: **Y** *Date authorised:* **08/05/2014** *Authenticated:* **YES**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	*Number allotted*	1
		Aggregate nominal value	1
Currency	GBP	*Amount paid per share*	0
		Amount unpaid per share	1

Prescribed particulars

THE ORDINARY SHARES SHALL BE NON REDEEMABLE BUT SHALL HOLD FULL RIGHTS IN RESPECT OF VOTING, AND SHALL ENTITLE THE HOLDER TO FULL PARTICIPATION IN RESPECT OF EQUITY AND IN THE EVENT OF A WINDING UP OF THE COMPANY. THE SHARES MAY BE CONSIDERED BY THE DIRECTORS WHEN CONSIDERING DIVIDENDS FROM TIME TO TIME.

Statement of Capital (Totals)

Currency	GBP	*Total number of shares*	1
		Total aggregate nominal value	1

Name: **BILLERICAY DENTAL SUPPLY CO. LIMITED**

Address: **EUROPA HOUSE EUROPA TRADING ESTATE STONECLOUGH ROAD KEARSLEY MANCHESTER UNITED KINGDOM M26 1GG**

Class of share:	**ORDINARY**
Number of shares:	**1**
Currency:	**GBP**
Nominal value of each share:	**1**
Amount unpaid:	**1**
Amount paid:	**0**

Statement of Compliance

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

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **LEGALINX LIMITED**

Agent's Address: **14 - 18 CITY ROAD**
CARDIFF
UNITED KINGDOM
CF24 3DL

Authorisation

Authoriser Designation: **agent** *Authenticated:* **Yes**

Agent's Name: **LEGALINX LIMITED**

Agent's Address: **14 - 18 CITY ROAD**
CARDIFF
UNITED KINGDOM
CF24 3DL

COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF

Broomco (4271) Limited

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.

Name of each subscriber	**Authentication by each subscriber**
Billericay Dental Supply Co. Limited	

Dated: 07 May 2014

Company number:

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

BROOMCO (4271) LIMITED

(adopted on incorporation)

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Company number:

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Broomco (4271) Limited

(adopted on incorporation)

PART 1

EXCLUSION OF OTHER REGULATIONS, INTERPRETATION AND LIMITATION OF LIABILITY

1. EXCLUSION OF OTHER REGULATIONS

No regulations for management of a company set out in any statute or subordinate legislation concerning companies shall apply to the Company and the following shall be the articles of association of the Company.

2. INTERPRETATION

2.1 In these Articles, unless the context otherwise requires:

"Act" means the Companies Act 2006;

"address" includes a number or address used for the purposes of sending or receiving documents or information by electronic means;

"Articles" means the Company's articles of association for the time being in force and "**Article**" is one of these Articles;

"Bankruptcy" means individual insolvency proceedings in any jurisdiction;

"Business Day" means a day (other than a Saturday, Sunday or public holiday in England) on which clearing banks in the City of London are generally open for business;

"Chairman" has the meaning given in Article 14;

"Chairman of the meeting" has the meaning given in Article 49.3;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given or received and the day for which it is given or on which it is to take effect;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company;

"Company" means Broomco (4271) Limited Limited, incorporated in England (company number);

"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 40.2;

"Document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Act;

"Eligible Director" means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter);

"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" "electronic form" and related expressions have the meanings given in section 1168 of the Act;

"Holder" in relation to Shares means the person whose name is entered in the register of members as the holder of the Shares;

"including" means including, without limitation, and "**include**" shall be construed accordingly;

"instrument" means a document in hard copy form;

"Ordinary Resolution" has the meaning given in section 282 of the Act;

"Parent Company" the Company's immediate holding company for the time being and the Company's only Shareholder;

"paid" means paid or credited as paid;

"participate", in relation to a Directors' meeting, has the meaning given in Article 12;

"Proxy Notice" has the meaning given in Article 55.1;

"Share" means a share in the capital of the Company and "**Shareholder**" is a Holder for the time being of Shares;

"Special Resolution" has the meaning given in section 283 of the Act;

"subsidiary" has the meaning given in section 1159 of the Act;

"Transmittee" means a person entitled to a Share by operation of law; and

"writing" or **"written"** means the representation or reproduction of words, symbols or other information in a legible and non-transitory form by any method or combination of methods, whether in electronic form or otherwise.

2.2 In these Articles, unless the context requires otherwise:

2.2.1 companies are "**associated**" if one is a subsidiary of the other or both are subsidiaries of the same body corporate;

2.2.2 words importing the singular number shall include the plural and vice versa, words denoting any gender shall include a reference to each other gender and words denoting persons shall include bodies corporate or unincorporated;

2.2.3 subject to paragraph 2.2.4 a reference to any enactment or subordinate legislation (as defined by section 21(1) Interpretation Act 1978) shall include any modification or re-enactment of that provision for the time being in force;

2.2.4 other words or expressions shall bear the same meaning as in the Act as in force on the date when these Articles become binding on the Company; and

2.2.5 the headings are used for convenience only and shall not affect the interpretation of these Articles.

3. LIABILITY OF MEMBERS

The liability of the members is limited to the amount, if any, unpaid on the Shares held by them.

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4. 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.

5. PARENT COMPANY'S RESERVE POWER

5.1 The Parent Company may, by notice in writing to the Company, direct the Directors to take, or refrain from taking, specified action.

5.2 No such direction invalidates anything which the Directors have done before the passing of the resolution.

6. DIRECTORS MAY DELEGATE

6.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

6.1.1 to such person or committee;

6.1.2 by such means (including by power of attorney);

6.1.3 to such an extent;

6.1.4 in relation to such matters or territories; and

6.1.5 on such terms and conditions,

as they think fit.

6.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

6.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

7. COMMITTEES

7.1 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.

7.2 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.

8. COMPANY NAME

The Company's name may be changed at any time and from time to time by the Parent Company giving written notice to the Company.

DECISION-MAKING BY DIRECTORS

9. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

9.1 The general rule about decision-making by Directors is that any decision of the Directors must be either:

9.1.1 a majority decision at a meeting; or

9.1.2 a decision taken in accordance with Article 10.

9.2 If and so long as:

9.2.1 the Company only has one Director; and

9.2.2 no provision of the Articles, including as to the number of Directors and the quorum for Directors' meetings, requires it to have more than one Director,

the general rule about decision-making by Directors does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making (apart from Article 20 regarding recording his decisions) and he may, alone, exercise all the powers and discretions expressed by these Articles to be vested in the Directors generally.

10. UNANIMOUS DECISIONS

10.1 A decision of the Directors is taken in accordance with this Article 10 when all Eligible Directors indicate to each other by any means that they agree on a matter.

10.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed a copy of it or to which each Eligible Director has otherwise indicated agreement in writing.

10.3 A decision may not be taken in accordance with this Article 10 if the Eligible Directors would not have formed a quorum at a Directors' meeting.

11. CALLING A DIRECTORS' MEETING

11.1 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.

11.2 Notice of any Directors' meeting must indicate:

11.2.1 its proposed date and time;

11.2.2 where it is to take place; and

11.2.3 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.

11.3 Notice of a Directors' meeting must be given to each Director, but need not be in writing.

11.4 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 before, on or 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.

12. PARTICIPATION IN DIRECTORS' MEETINGS

12.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:

12.1.1 the meeting has been called and takes place in accordance with the Articles; and

12.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

12.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other as long as they can all hear and speak to each other.

12.3 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.

13. QUORUM FOR DIRECTORS' MEETINGS

13.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on other than in accordance with Article 13.3.

13.2 Unless otherwise determined by the Parent Company giving written notice to the Company, the quorum for Directors' meetings shall be two Eligible Directors.

13.3 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 to:

13.3.1 effect transfers in accordance with these Articles; or

13.3.2 appoint further Directors sufficient to make up the quorum; or

13.3.3 propose a written resolution of Shareholders; or

13.3.4 call a general meeting.

14. CHAIRING OF DIRECTORS' MEETINGS

14.1 The Directors may appoint a Director to chair their meetings.

14.2 The person so appointed for the time being is known as the "**Chairman**".

14.3 The Directors may terminate the Chairman's appointment at any time.

14.4 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.

15. VOTING AT DIRECTORS' MEETINGS

15.1 Subject to the Articles, a decision is taken at a Directors' meeting by a majority of the votes of the participating Eligible Directors.

15.2 Subject to the Articles, each Eligible Director participating in a Directors' meeting has one vote.

15.3 A Director, who pursuant to the Act or Article 17 has declared to the other Directors the nature and extent of his interest, shall be entitled to vote in respect of that matter or any matter arising from it, and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether or not a quorum is present at the meeting of the Directors or of the committee of Directors at which the vote is taken.

16. CHAIRMAN HAS NO CASTING VOTE AT DIRECTORS' MEETINGS

If the numbers of votes for and against a proposal at a meeting of Directors are equal, the Chairman or other Director chairing the meeting shall not have a casting vote.

17. DIRECTOR'S OTHER INTERESTS OR DUTIES

17.1 Provided that he has disclosed to the Directors the nature and extent of any interest of his, a Director:

17.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company or any of its associated companies is otherwise interested; and

17.1.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any associated company of the Company or any other body corporate in which the Company is interested,

and:

17.1.2.1 he shall not, by reason of his office, be accountable to the Company for any benefit which he (or a person connected with him (as defined in 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;

17.1.2.2 he shall not infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of any such office or employment or any such transaction or arrangement or any interest in any such body corporate;

17.1.2.3 he shall not be required to disclose to the Company, or use in performing his duties as a Director of the Company, any confidential information relating to such office, employment, transaction, arrangement or interest if to make such a disclosure or use would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that office, employment, transaction, arrangement or interest;

17.1.2.4 he shall be entitled from time to time, in relation to that office, employment, transaction, arrangement or interest, to disclose to, or to use or apply for the benefit of, any of its associated companies, any information confidential to the Company which he has obtained in the course of performing his duties as Director of the Company, as he shall at his discretion see fit; and

17.1.2.5 no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

17.2 For the purposes of this Article 17:

17.2.1 a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;

17.2.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his;

17.2.3 a Director need not disclose an interest if it cannot be reasonably regarded as likely to give rise to a conflict of interest; and

17.2.4 a Director need not disclose an interest if, or to the extent that, the other Directors are already aware of it (and for this purpose the other Directors are treated as being aware of anything of which they ought reasonably to be aware).

18. PARENT COMPANY'S (NOT DIRECTORS') RIGHT TO AUTHORISE CONFLICTS OF INTEREST

18.1 The Parent Company may (subject to any terms and conditions as it may think fit, and subject always to its right at any time to vary or terminate such authorisation) authorise, by written notice to the Company, any matter which would otherwise result in a Director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties).

18.2 The Directors are not entitled to authorise, pursuant to section 175 of the Act, any matter which would result in a Director infringing his duty under that section to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

19. QUESTIONS AS TO A DIRECTOR'S RIGHTS TO PARTICIPATE

19.1 Subject to Article 19.2, 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.

19.2 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.

20. RECORDS OF DECISIONS TO BE KEPT

20.1 The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision, of every decision made by the Directors.

20.2 All decisions of the Directors, whether made at a meeting or otherwise, must be recorded in writing.

21. 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.

APPOINTMENT OF DIRECTORS

22. APPOINTMENT AND REMOVAL OF DIRECTOR BY PARENT COMPANY

22.1 The Parent Company may at any time and from time to time, by written notice to the Company, appoint any one or more persons who are willing to act to be a Director and remove any Director from office. Any such notice shall specify the name of the person so appointed or removed. Any such appointment or removal shall take effect when received at the registered office of the Company or at such later time or date as may be specified in the notice.

22.2 Any Director appointed pursuant to Article 22.1 shall be entitled from time to time to disclose to the Parent Company such information concerning the business and affairs of the Company and its subsidiaries, if any, as he shall at his discretion see fit.

23. OTHER METHODS OF APPOINTING DIRECTORS

23.1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director by:

23.1.1 Ordinary Resolution; or

23.1.2 by a decision of the Directors.

23.2 In any case where the Company has no Shareholders and no Directors, the Transmittee of the last Shareholder has the right, by notice in writing, to appoint a person, who is willing to act and is permitted to do so, to be a Director.

23.3 For the purposes of Article 23.2, where two 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.

24. TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a Director as soon as:

24.1 that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law;

24.2 a Bankruptcy order is made against that person;

24.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

24.4 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;

24.5 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; or

24.6 notification is received by the Company pursuant to Article 22.1 that the Director is being removed from office, and such removal has taken effect in accordance with its terms.

25. DIRECTORS' REMUNERATION

25.1 Directors may provide any services to the Company that the Directors decide.

25.2 Directors are entitled to such remuneration as determined by the Parent Company giving written notice to the Company:

25.2.1 for their services to the Company as Directors; and/or

25.2.2 for any other service which they provide to the Company.

25.3 Subject to the Articles, a Director's remuneration may:

25.3.1 take any form; and

25.3.2 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.

25.4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.

25.5 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.

26. DIRECTORS' EXPENSES

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

26.1 meetings of Directors or committees of Directors; or

26.2 general meetings; or

26.3 separate meetings of the Holders of any class of Shares or of debentures of the Company; or

26.4 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

27. SHARE CAPITAL

The Company may, in accordance with section 692(1)(b) of the Act, purchase its own Shares with cash up to an amount in a financial year not exceeding the lower of:

27.1 £15,000.00; or

27.2 the value of five per cent of the Company's share capital.

28. ALL SHARES TO BE FULLY PAID UP

28.1 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.

28.2 This does not apply to Shares taken on the formation of the Company by the subscribers to the Company's memorandum.

29. POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

29.1 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.

29.2 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.

30. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

Except as required by law or these Articles, no person is to be recognised by the Company as holding any Share upon any trust, and 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.

31. ALLOTMENT AND ISSUE OF SHARES

Save to the extent authorised by these Articles or authorised from time to time by Ordinary Resolution, the Directors shall not exercise any power of the Company to allot Shares or grant rights to subscribe for or convert any security into Shares.

32. SHARE CERTIFICATES

32.1 The Company must issue each Shareholder, free of charge, with one or more certificates in respect of the Shares which that Shareholder holds.

32.2 Every certificate must specify:

32.2.1 in respect of how many Shares, of what class, it is issued;

32.2.2 the nominal value of those Shares;

32.2.3 that the Shares are fully paid; and

32.2.4 any distinguishing numbers assigned to them.

32.3 No certificate may be issued in respect of Shares of more than one class.

32.4 If more than one person holds a Share, only one certificate may be issued in respect of it.

32.5 Certificates must:

32.5.1 have affixed to them the Company's common seal;

32.5.2 be signed by a Director; or

32.5.3 be otherwise executed in accordance with the Companies Acts.

33. REPLACEMENT SHARE CERTIFICATES

33.1 If a certificate issued in respect of a Shareholder's Shares is:

33.1.1 damaged or defaced; or

33.1.2 said to be lost, stolen or destroyed,

that Shareholder is entitled to be issued with a replacement certificate in respect of the same Shares.

33.2 A Shareholder exercising the right to be issued with such a replacement certificate:

33.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

33.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

33.2.3 must comply with such conditions as to evidence, indemnity and the payment of reasonable expenses as the Directors decide.

ALTERATION OF SHARE CAPITAL

34. SUB-DIVISION OR CONSOLIDATION OF SHARES

34.1 An Ordinary Resolution authorising a sub-division, consolidation or division of Shares may determine that, as between the resulting Shares, any of them may have any preference, deference or advantage or be subject to any restriction as compared with the others.

34.2 Whenever as a result of a sub-division, consolidation or division of Shares any difficulty arises, the Directors may settle it as they think fit, including as to fractions of a Share.

TRANSFER OF SHARES

35. SHARE TRANSFERS

35.1 Shares may be transferred by means of an instrument of transfer which is executed by or on behalf of the transferor.

35.2 No fee may be charged for registering any instrument of transfer or other Document relating to or affecting the title to any Share.

35.3 The Company may retain any instrument of transfer which is registered.

35.4 The transferor remains the Holder of a Share until the transferee's name is entered in the register of members as Holder of it.

35.5 The Directors must register a transfer of Shares which is presented for registration duly stamped or certified, unless they have grounds to suspect that the proposed transfer is fraudulent.

TRANSMISSION OF SHARES

36. TRANSMISSION OF SHARES

36.1 If title to a Share passes to a Transmittee, the Company may only recognise the Transmittee as having any title to that Share.

36.2 A Transmittee who produces such evidence of entitlement to Shares as the Directors may properly require:

36.2.1 may, subject to the Articles, choose either to become the Holder of those Shares or to have them transferred to another person; and

36.2.2 subject to the Articles, and pending any transfer of the Shares to another person, has the same rights as the Holder had.

36.3 Transmittees 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.

37. EXERCISE OF TRANSMITTEES' RIGHTS

37.1 Transmittees who wish to become the Holders of Shares to which they have become entitled must notify the Company in writing of that wish.

37.2 If the Transmittee wishes to have a Share transferred to another person, the Transmittee must execute an instrument of transfer in respect of it.

37.3 Any transfer made or executed under this Article 37 is subject to the Articles and is to be treated as if it were made or executed by the person from whom the Transmittee has derived rights in respect of the Share, and as if the event which gave rise to the transmission had not occurred.

38. TRANSMITTEES 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, or the name of any other person nominated under Article 36.2 has been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

39. PROCEDURE FOR DECLARING DIVIDENDS

39.1 The Company may by Ordinary Resolution declare dividends, and the Directors may decide to pay interim dividends.

39.2 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.

39.3 No dividend may be declared or paid unless it is in accordance with Shareholders' respective rights.

39.4 Unless the Shareholders' resolution to declare or Directors' decision to pay a dividend, or 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.

39.5 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 arrears.

39.6 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.

39.7 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.

40. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

40.1 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:

40.1.1 transfer to a bank or building society account specified by the Distribution Recipient in writing;

40.1.2 sending a cheque made payable to the Distribution Recipient by post to the Distribution Recipient at the Distribution Recipient's 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 in writing;

40.1.3 sending a cheque made payable to such person by post to such person at such address as the Distribution Recipient has specified in writing; or

40.1.4 any other means of payment as the Directors agree with the Distribution Recipient in writing.

40.2 In the Articles, the **"Distribution Recipient"** means, in respect of a Share in respect of which a dividend or other sum is payable:

40.2.1 the Holder of the Share; or

40.2.2 if the Share has two or more joint Holders, whichever of them is named first in the register of members; or

40.2.3 if the Holder is no longer entitled to the Share by reason of death or Bankruptcy, or otherwise by operation of law, the Transmittee.

41. 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:

41.1 the terms on which the Share was issued; or

41.2 the provisions of another agreement between the Holder of that Share and the Company.

42. UNCLAIMED DISTRIBUTIONS

42.1 All dividends or other sums which are:

42.1.1 payable in respect of Shares; and

42.1.2 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.

42.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

42.3 If:

42.3.1 12 years have passed from the date on which a dividend or other sum became due for payment; and

42.3.2 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.

43. NON-CASH DISTRIBUTIONS

43.1 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).

43.2 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:

43.2.1 fixing the value of any assets;

43.2.2 paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients; and

43.2.3 vesting any assets in trustees.

44. WAIVER OF DISTRIBUTIONS

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:

44.1 the Share has more than one Holder; or

44.2 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

45. AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS

45.1 Subject to the Articles, the Directors may, if they are so authorised by an Ordinary Resolution:

45.1.1 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

45.1.2 appropriate any sum which they so decide to capitalise **("Capitalised Sum")** to the persons who would have been entitled to it if it were distributed by way of dividend **("Persons Entitled")** and in the same proportions.

45.2 Capitalised Sums must be applied:

45.2.1 on behalf of the Persons Entitled; and

45.2.2 in the same proportions as a dividend would have been distributed to them.

45.3 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.

45.4 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.

45.5 Subject to the Articles, the Directors may:

45.5.1 apply Capitalised Sums in accordance with Articles 45.3 and 45.4 partly in one way and partly in another;

45.5.2 make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this Article 45 (including the issuing of fractional certificates or the making of cash payments); and

45.5.3 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 45.

PART 4

DECISION MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

46. PERSONS ENTITLED TO RECEIVE NOTICE OF GENERAL MEETINGS

Notices of general meetings need not be given to the Directors.

47. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

47.1 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.

47.2 A person is able to exercise the right to vote at a general meeting when:

47.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

47.2.2 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.

47.3 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.

47.4 In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same place as each other as long as they can all hear and speak to each other.

47.5 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.

48. QUORUM FOR GENERAL MEETINGS

48.1 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.

48.2 One person entitled to vote upon the business to be transacted, being a Shareholder or a proxy for a Shareholder or a duly authorised representative of a corporation which is a Shareholder, shall be a quorum.

49. CHAIRING GENERAL MEETINGS

49.1 If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.

49.2 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:

49.2.1 the Directors present; or

49.2.2 (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.

49.3 The person chairing a meeting in accordance with this Article 49 is referred to as the **"Chairman of the meeting"**.

50. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

50.1 Directors may attend and speak at general meetings, whether or not they are Shareholders.

50.2 The Chairman of the meeting may permit other persons who are not:

50.2.1 Shareholders; or

50.2.2 otherwise entitled to exercise the rights of Shareholders in relation to general meetings,

to attend and speak at a particular general meeting.

51. ADJOURNMENT

51.1 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, the Chairman of the meeting must adjourn it.

51.2 The Chairman of the meeting may adjourn a general meeting at which a quorum is present if:

51.2.1 the meeting consents to an adjournment; or

51.2.2 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.

51.3 The Chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

51.4 When adjourning a general meeting, the Chairman of the meeting must:

51.4.1 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

51.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

51.5 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 seven clear days' notice of it:

51.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and

51.5.2 containing the same information which such notice is required to contain.

51.6 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.

VOTING AT GENERAL MEETINGS

52. 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 in accordance with the Articles.

53. ERRORS AND DISPUTES

53.1 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.

53.2 Any such objection must be referred to the Chairman of the meeting, whose decision is final.

54. POLL VOTES

54.1 A poll on a resolution may be demanded:

54.1.1 in advance of the general meeting where it is to be put to the vote; or

54.1.2 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.

54.2 A poll may be demanded at any general meeting by:

54.2.1 the Chairman of the meeting; and

54.2.2 a person having the right to vote on the resolution.

54.3 A demand for a poll may be withdrawn if:

54.3.1 the poll has not yet been taken; and

54.3.2 the Chairman of the meeting consents to the withdrawal,

and a demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

54.4 Polls must be taken immediately and in such manner as the Chairman of the meeting directs.

55. CONTENT OF PROXY NOTICES

55.1 Proxies may only validly be appointed by a notice in writing **("Proxy Notice")** which:

55.1.1 states the name and address of the Shareholder appointing the proxy;

55.1.2 identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed;

55.1.3 is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and

55.1.4 is delivered to the Company in accordance with the Articles and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate,

and a Proxy Notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the Proxy Notice at any time before the meeting.

55.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

55.3 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.

55.4 Unless a Proxy Notice indicates otherwise, it must be treated as:

55.4.1 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

55.4.2 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.

56. DELIVERY OF PROXY NOTICES

56.1 A Proxy Notice in relation to which a right to vote is to be exercised must be delivered so that it is received by the Company:

56.1.1 in the case of a meeting or adjourned meeting, at any time before the time for holding the meeting or adjourned meeting; and

56.1.2 in the case of a poll taken otherwise than at the meeting or adjourned meeting, before the time appointed for the taking of the poll,

or any lesser time that the Directors may specify.

56.2 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.

56.3 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.

56.4 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.

56.5 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.

57. AMENDMENTS TO RESOLUTIONS

57.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:

57.1.1 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

57.1.2 the proposed amendment does not, in the reasonable opinion of the Chairman of the meeting, materially alter the scope of the resolution.

57.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:

57.2.1 the Chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

57.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

57.3 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

58. MEANS OF COMMUNICATION TO BE USED

58.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for Documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.

58.2 The Company may send or supply Documents or information to Shareholders by making them available on a website.

58.3 Subject to the Articles, any notice or Document or other information 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 or other information for the time being.

58.4 A Director may agree with the Company that notices or Documents or other information 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.

58.5 Any notice in writing to the Company by the Parent Company under these Articles:

58.5.1 if in hard copy form, shall be signed by a director or the secretary of, or some other person duly authorised on behalf of, the Parent Company; and

58.5.2 if in electronic form, shall contain or be accompanied by a statement as to the identity of the Parent Company and shall give the Company no reason to doubt that it is a notice of the Parent Company.

58.6 Any notice, Document or other information shall be deemed served on or delivered to the intended recipient:

58.6.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

58.6.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

58.6.3 if properly addressed and sent or supplied by electronic means, one hour after the Document or information was sent or supplied; and

58.6.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later), when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article 58.6, no account shall be taken of any part of a day that is not a Business Day.

58.7 Proof that an envelope containing a notice or other Document was properly addressed, prepaid and posted shall be conclusive evidence that the notice or other Document was sent. Proof that a notice or other Document contained in an electronic communication was sent in accordance with guidance issued from time to time by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice or other Document was sent.

59. COMPANY SEALS

59.1 Any common seal of the Company may only be used by the authority of the Directors.

59.2 The Directors may decide by what means and in what form any common seal is to be used.

59.3 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 at least by:

59.3.1 two Authorised Persons; or

59.3.2 one Authorised Person in the presence of a witness who attests the signature.

59.4 For the purposes of this Article 59, an **"Authorised Person"** is:

59.4.1 any Director of the Company;

59.4.2 the Company secretary (if any); or

59.4.3 any person authorised by the Directors for the purpose of signing Documents to which the common seal is affixed.

60. PARENT COMPANY'S RIGHT TO INFORMATION AND TO INSPECT ACCOUNTS AND OTHER RECORDS

The Parent Company may at any time and from time to time, by written notice to the Company:

60.1 be given all such information and Documents in relation to the Company's business and affairs as it shall request; and

60.2 inspect of any of the Company's accounting or other records or Documents.

WINDING UP

61. WINDING UP

If the Company is wound up, the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Act, divide among the Shareholders in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the Shareholders or different classes of Shareholders. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Shareholders as he with the like sanction determines, but no Shareholders shall be compelled to accept any assets upon which there is a liability.

DIRECTORS' INDEMNITY AND INSURANCE

62. INDEMNITY

62.1 Subject to Article 62.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled, each relevant officer may be indemnified out of the Company's assets (including by funding any expenditure incurred or to be incurred by him) against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in connection with:

62.1.1 any negligence, default, breach of duty or breach of trust in relation to the company of which he is a relevant officer;

62.1.2 the Company's, or any of its associated companies', activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act); and

62.1.3 the actual or purported execution and/or discharge of his duties.

62.2 This Article 62 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.

62.3 In this Article 62 a "**relevant officer**" means any director or other officer of the Company or of an associated company of the Company, but excluding any person engaged by that company as auditor.

63. INSURANCE

63.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

63.2 In this Article 63:

63.2.1 a **"relevant loss"** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company of the Company, or a pension fund, employee share scheme or another trust in which current or former employees of the Company or any such associated company are or have been interested; and

63.2.2 a **"relevant officer"** means any current or former director or other officer of the Company or of an associated company of the Company (but excluding any person engaged by that company as auditor) or a current or former trustee of a pension fund, employee share scheme or another trust in which current or former employees of the Company or any such associated company are or have been interested.