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Companies (Northern Ireland) Orders 1986 to 1990

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

A BLUE LIMITED

PRELIMINARIES

1. (A) The Regulations contained in Table A ("Table A") in the Companies (Tables A to F) Regulations 1989 shall, except as hereinafter excluded or varied and so far as not inconsistent with the provisions of these Articles apply to the Company. References herein to Regulations are to Regulations of Table A unless otherwise stated.
- (B) In these Articles the expression "the Act" means the Companies Act 1989, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

In these articles and in Table A: "the Order" means the Companies (Northern Ireland) Order 1986 and any statutory modification or reenactment for the time being in force thereof "Table A" means Table A in the companies (Tables A to F) Regulations (Northern Ireland) 1986

2. The Company is a private Company and no shares in the Company shall be issued at a discount and no offer or invitation to the public to subscribe for any share in or debentures of the Company shall be made.

SHARE CAPITAL AND SPECIAL RIGHTS AND RESTRICTIONS

3. The authorised share capital of the Company at the date of adoption of this Article is divided into 60,000 Ordinary Shares of 10p each ("the Ordinary Shares") and 14,000 Redeemable Cumulative Participating 5% Preference Shares of £1 each ("the Preference Shares") and the special rights respectively attaching to the Ordinary Shares and the Preference Shares and the special restrictions to which they are respectively subject are as follows:
 - (i) Holders of the preference shares participate fully in the declaration of any dividend at the same rate per share as the holders of Ordinary shares.
 - (ii) Total payment to holders of preference shares in any financial year will be, the greater of 5% of nominal share capital held by them or total of dividends paid.

(A) As regards capital: Subject to the provisions as to redemption contained in paragraph (B) below, the surplus assets of the Company shall on a return of capital winding up or liquidation or otherwise be applied in making the following payments in the following order of priority:

- (1) to the holders of the Preference shares in proportion to the amounts paid up (including any amount paid up by way of premium on subscription) or credited as paid up thereon.
- (2) to the holders of the Ordinary Shares in proportion to the amounts paid up (including any amount paid up by way of premium on subscription) or credited as paid up thereon.

(B) As regards redemption: The Preference Shares shall be redeemable provided that:

- (1) where they are to be redeemed at the instance of the Company, twelve months notice (the "Redemption Notice") be given to the Preference Shareholders concerned
- (2) where they are to be redeemed at the instance of any holder of Preference Shares, twelve months notice (the "Redemption Notice") be given by him to the Company in respect of the whole (but not part only) of the Preference Shares registered in his name and on and with effect from the date of expiry of any such notice (hereinafter called "the Redemption Date") the following provisions shall have effect:
 - (a) the amount payable on the redemption of any Preference Share hereunder shall be at a rate of 5% above the par value of the Preference Shares.
 - (b) on the Redemption Date the Company shall be entitled and bound to redeem the Preference Shares comprised in the Redemption Notice and the amount payable on redemption of the same shall thereupon be a debt due by and immediately payable by the Company; and the holder of the Preference Shares to which the Redemption Notice relates shall be bound to deliver to the Company at its Registered Office for the time being on or before the Redemption Date the certificate or certificates for the Preference Shares comprised therein and on such delivery and against receipt by the Preference Shareholder for the amount payable on redemption of such Preference Shares, the Company shall pay the Preference Shareholder the amount so payable.
 - (c) the Company shall cancel the certificate or certificates for the Preference Shares redeemed.
 - (d) if any holder of Preference Shares whose shares are liable to be redeemed under this paragraph (B) shall fail or refuse to deliver up the certificate or certificates for his shares, the Company may retain the amount payable to him on redemption and cancel the certificate or certificates of such Preference Shares as are held by the Shareholder concerned.

(C) As regards voting:

- (1) each holder of Ordinary Shares shall be entitled to receive notice of and to attend at any general meeting of the Company and to vote thereat.
- (2) each holder of Preferences Shares shall be entitled to receive notice of and to attend at any general meeting of the Company, however, such shareholders will not be entitled to vote at the aforesaid meetings.
- (3) at any general meeting every member of the Company who is entitled to vote and who (being an individual) is present in person or (being a corporation) is present by its duly authorised representative shall, on a show of hands, have one vote for every share in respect of which such member is the holder and on a poll every member who (being an individual) is present in person or by proxy or (being a corporation) is present by its duly authorised representative or by proxy shall have one vote for every share in respect of which such member is the holder.

(D) Generally:

- (1) none of the provisions contained in this Article 3 shall be capable of being varied, modified or abrogated save by Special Resolution of the Company passed in general meeting and save with either the prior consent in writing of the holders of the whole of the issued Ordinary Shares for the time being outstanding or with the prior sanction of an Extraordinary Resolution of the holders of the Ordinary Shares for the time being outstanding.
- (2) all the provisions contained in this Article shall take effect notwithstanding and in priority to any other provision of the Articles of Association for the time being (of the Company with the intent and to the effect that if there shall be any conflict between the provisions contained in this Article and any other such provisions as aforesaid then the provisions contained in this Article 3 shall prevail in every respect.

4. (A) The shares shall be under the control of the Directors, who shall have general power to allot and dispose of or grant options over the same to such persons, on such terms and in such manner as they think fit, but subject to the provisions of any agreement binding on the Company and in the case of shares other than those in existence at the date of adoption of these Articles, subject to any directions contained in the resolution of the Company creating the same, PROVIDED THAT the maximum number of shares which may be allotted by the Directors under the authority contained in this Article shall not exceed the unissued share capital at the date of adoption of these Articles. The authority contained in this Article shall expire on the date five years from the date of the adoption of these Articles unless previously revoked or varied in accordance with Section 80 of the Act and in accordance with Subsection (1) of Section 91 of the Act the Directors shall not be required when exercising such authority to have regard to Section 89(1), Section 90(1) to (5) or Section 90(6) of the Act which Sections shall not apply to the Company.
- (B) (1) Subject to the provisions of Part V of the Act and to the following provisions of this Article, any shares may be issued on terms that they are liable to be redeemed at the option of the Company or of the holder thereof
- (2) Subject to the provisions of Part V of the Act, any payment by the Company in respect of the redemption of shares under the provisions of this Article may be made otherwise than out of distributable profits or the proceeds of a fresh issue of shares.
5. Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and enter into a contingent purchase contract for the purchase of its Shares and make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceedings of a fresh issue of shares.
6. The lien conferred by Regulation 8 shall attach to fully paid shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

TRANSFER OF SHARES

7. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share, Regulation 24 of Table A shall not apply.

GENERAL MEETINGS

8. A resolution in writing referred to in Regulation 53 may consist of instruments in writing or sent by telex or facsimile transfer and may, in the case of a corporation be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative and if a resolution is described as a special resolution or as an extraordinary resolution it shall have effect accordingly..

9. Any instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Such instrument (and, where it is signed on behalf of the appointer by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting or, (if no place is so specified), at the registered office at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used. An instrument of proxy which is not delivered in manner aforesaid shall be invalid. Regulations 60, 61 and 62 shall not apply.

ALTERNATE DIRECTORS

10. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person (including another Director) to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved. The same person may be appointed as the alternate Director of more than one Director.
- (B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointer ceases to be a Director
- (C) An alternate Director shall (subject to him giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointer is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointer is not personally present and generally at such meeting to perform all functions of his appointer as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointer is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointer. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

- (D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct.

Regulations 65 to 69 shall not apply.

DIRECTORS

11. Unless and until the Company in General Meeting shall by Ordinary Resolution otherwise determine the number of Directors shall be not less than two but there shall be no maximum number.
12. A Director who is not a member of the Company or an alternate Director acting in his place (other than a Director or such alternate Director for the time being absent from the United Kingdom) shall nevertheless be entitled to receive notice of and to attend and speak at all General Meetings of the Company.
13. A Director/Alternate Director shall be deemed to be present at a meeting of the Directors (or of a Committee thereof) if he is available on a conference telephone (or other like communication device) by means of which he is able to hear the Directors physically present at the meeting and those similarly available on a conference telephone and can be heard by such Directors.
14. The Directors shall not be subject to retirement by rotation. Regulations 73 to 77, the second and third sentences of Regulation 79, and Regulation 80 shall not apply and Regulation 78 shall be deemed to be modified accordingly.
15. The office of a Director shall, ipso facto, be vacated if:-
 - (A) He ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director.
 - (B) He becomes bankrupt or makes any arrangement or composition with his creditors generally.
 - (C) He is, or may be, suffering from mental disorder and either
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

(D) He is removed by Ordinary Resolution of the Company under the provisions of the Act.

(E) By notice in writing to the Company he resigns his office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer.

Regulation 81 shall not apply.

16. A member or members holding a majority in nominal value of the issued shares giving a right to vote at meetings of the Company for the time being shall have power to appoint or remove any person(s) as Director(s) by notice in writing to the Company signed by the member(s) and in the case of a member being a company by any director or authorised representative thereof and such appointment or removal shall be with effect from delivery to the registered office of the Company or to the Secretary thereof or produced at a meeting of the Directors.
17. The Directors may make such Bye-laws as they deem appropriate and amend vary or add to such Bye-laws from time to time and the members of the Company agree to be bound by such Bye-laws.
18. In relation to any interest of a Director referred to in Regulation 85 a Director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him. Regulations 94 and 95 shall not apply.

NOTICES

19. (A) Any notice or document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid cover addressed to such member at his registered address, or (if he has no registered address within the United Kingdom) to the address (if any) within the United Kingdom supplied by him to the Company as his address for the service of notice, or by delivering it to such address addressed as aforesaid or by telex or facsimile transfer. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of twenty four hours (or, where second class mail is employed, forty-eight hours) after the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted. Where a notice or other document is served by telex or sent by facsimile transfer it shall be deemed served within one hour of transmission.

Regulation 112 and 115 shall not apply.

- (B) Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper addressed to the Company or such officer at the registered office of the Company.

INDEMNITY

20. (A) Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply.
- (B) The directors have power to purchase and maintain an insurance policy for any director, officer or auditor of the company effecting cover against any such liability as is referred to in section 310(1) of the companies act 1989.

THE SEAL

21. The seal, if any, must only be used with the authority of the directors or of a committee of directors. The directors may decide who will sign any instrument to which the seal is affixed; unless otherwise so determined, it must be signed by -
- a director and
 - the secretary or another director
- The obligation under Regulation 6 of Table A relating to the sealing of share certificates applies only if the Company has a seal
22. If at any time, and for as long as, the company has a single member all provisions of these Articles will (in the absence of any expressed provision to the contrary) apply, with such modification as may be necessary in relation to a company with a single member

NAMES AND ADDRESSES OF SUBSCRIBERS

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Alan Blue

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Brian Martin

Dated: 20TH JULY 2000

Witness to the above signatures: MR J BLACK
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Jonathan Black
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