

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

GRAMPIAN GLASS AND GLAZING CO. LIMITED ("the Company")

(COMPANY NO. SC066143)

9<sup>TH</sup> JUNE 2010 ("Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that the resolution below is passed as a special resolution (the "Resolution").

SPECIAL RESOLUTION

"THAT

the regulations contained in the document attached hereto be and are hereby adopted as the new articles of association of the Company in place of and to the exclusion of all existing articles of association."

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, a person entitled to vote on the above Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution as indicated above:

Signed by ..... (Insert full name)	..... (sign)
Capacity...Shareholder..... (director/authorised signatory etc)	
of..... (insert entity if not a natural person)	
Date: 14 / 6 / 2010	

IMPORTANT NOTES

1. By signing above you are irrevocably agreeing to the resolutions above. Once you have indicated your voting intentions please sign and date this document and return it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy to David Dowling, Director, 2 Longman Drive, Inverness IV1 1SU.

TUESDAY



- **Post:** returning the signed copy by post to David Dowling, Director, 2 Longman Drive, Inverness IV1 1SU.
- **Fax:** faxing the signed copy to 01463 711093 marked "For the attention of "David Dowling".

If you do not agree with the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Where, by the date falling 28 days following the Circulation Date, insufficient agreement has been received for the Resolution to pass, the Resolution will lapse. If you agree to the Resolution please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

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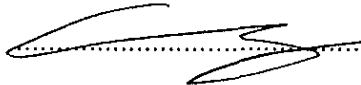
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The undersigned, a person entitled to vote on the above Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution as indicated above:

<p>Signed by <u>DAVID DOWLING</u></p> <p>(Insert full name)</p> <p>Capacity <u>DIRECTOR</u></p> <p>(director/authorised signatory etc)</p> <p>of .....</p> <p>(insert entity if not a natural person)</p> <p>Date: <u>9th JUNE</u> 2010</p>	<p></p> <p>(sign)</p>
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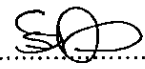
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The undersigned, a person entitled to vote on the above Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution as indicated above:

<p>Signed by <u>Scott Dowling</u>..... (Insert full name)</p> <p>Capacity <u>Shareholder</u>..... (director/authorised signatory etc)</p> <p>of <u>Grampian Glass Co</u>..... (insert entity if not a natural person)</p> <p>Date: <u>9/6/10</u> 2010</p>	<p><u></u>..... (sign)</p>
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The undersigned, a person entitled to vote on the above Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution as indicated above:

Signed by C. M. J. Dowling

(Insert full name)

Capacity SHARE HOLDER  
(director/authorised signatory etc)

of GRAMPIAN GLASS  
(insert entity if not a natural person)

Date: 7/6/ 2010

(sign)

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<p>Signed by <u>C. Dowling</u> (Insert full name)</p> <p>Capacity <u>share holder</u> (director/authorised signatory etc)</p> <p>of ..... (insert entity if not a natural person)</p> <p>Date: <u>21 / 6 / 10</u> 2010</p>	<p><u>C. Dowling</u> (sign)</p>
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**IMPORTANT NOTES**

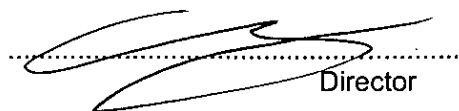
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This is the print of the Articles of Association referred to in the foregoing Resolution.

  
Director

**NEW ARTICLES OF ASSOCIATION  
of  
GRAMPIAN GLASS AND GLAZING CO. LIMITED**

**HBJ Gateley Wareing**

Exchange Tower  
19 Canning Street  
Edinburgh EH3 8EH

t: +44 (0) 131 228 2400

f: +44 (0) 131 222 9800

FAS: 2830

DX ED27

[www.hbjgateleywareing.com](http://www.hbjgateleywareing.com)

ref: document3

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**GRAMPIAN GLASS AND GLAZING CO. LIMITED**  
**COMPANY NO SC066143**

(Adopted by Special Resolution passed on 2010)

**TABLE A**

1. The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541), the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (SI 2007/2826) and the Companies (Tables A to F) (Amendment) Regulations 2008 (SI 2008/739) and as subsequently amended or modified from time to time (such regulations being hereinafter called "**Table A**") shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save insofar as they are excluded or varied hereby or are inconsistent herewith) and these articles shall be the articles of association of the Company.
- 1.2 The model articles contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) shall not apply to the Company.

**SHARES**

2. Subject to (i) the provisions of articles 3.1 and 3.2 below; (ii) section 551 of the Companies Act 2006; and (iii) any direction to the contrary that may be given by ordinary resolution of the Company, any equity securities (as defined in section 560 of the Companies Act 2006) shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper.
- 3.1 In substitution for and to the exclusion of any existing authority under Section 80 of the Companies Act 1985, or Section 551 of the Companies Act 2006, the directors are hereby authorised at any time up to five years from the date of adoption of these articles to allot and issue to Royal Bank of Scotland plc at par such number of Preferred Ordinary Shares of £0.01 each in the capital of the Company (up to an aggregate nominal value of £1.77) as shall, immediately following the issue of such Shares, represent fifteen per cent in number of the aggregate of the Company's issued Ordinary Shares and Preferred Ordinary Shares as at that time and so that in accordance with Section 567(1) of the Companies Act 2006, Sections 561 and 562 of

the Companies Act 2006 shall not apply to any allotment of Preferred Ordinary Shares pursuant to this article 3.1.

- 3.2 Other than pursuant to the provisions of Article 3.1, the directors shall not at any time exercise any power of the Company to allot equity securities (within the meaning of Section 560 of the Companies Act 2006).
4. Save as expressly set out in these Articles, the Preferred Ordinary Shares and the Ordinary Shares shall rank *pari passu* in all respects.

### **PREFERRED ORDINARY SHARES**

5. The rights attaching to the Preferred Ordinary Shares are as follows:-

#### **Dividends**

- 5.1 Each Preferred Ordinary Share shall confer on the holder thereof the right to receive, out of the profits of the Company available for distribution:-

5.1.1 in priority to the holders of any other class of shares, a net cumulative participating preferential dividend (the "Participating Dividend") of such sum (if any) as shall equal five per cent of the Company's Net Profit in any financial year divided by the number of Preferred Ordinary Shares in issue. The Participating Dividend shall be paid on the expiry of fourteen days after the audit report on the consolidated accounts of the Company and its subsidiary undertakings for the relevant financial year has been signed by the Company's auditors; and

5.1.2 a further cash dividend (the "Further Dividend") in respect of each financial year of an amount equal to:

5.1.2.1 the aggregate of:

5.1.2.1.1 the total dividends paid during the relevant financial year, or proposed during such financial year to be paid, on Ordinary Shares in issue; and

5.1.2.1.2 Emoluments in excess of £0.00 in aggregate (or such other sum as may be agreed in writing from time to time between the Preferred Ordinary shareholder(s) and the Ordinary shareholders) paid or payable in respect of the relevant financial year to all persons who was or were, or would be, at the time of such payment both (a) interested in shares in the Company and (b) directors or former directors of the Company or of any subsidiary undertaking of the

Company or their Connected Persons ("Excess Remuneration");

5.1.2.2 divided by the number of Ordinary Shares in issue at the end of the relevant financial year;

5.1.2.3 minus an amount equal to the dividends paid or payable on each Preferred Ordinary Share in respect of the relevant financial year pursuant to Article 5.1.1 above.

The Further Dividend (if any) shall be paid on the due date for payment of the Participating Dividend in respect of the relevant financial year.

5.2 For the purposes of Article 5.1.1 above, "Net Profit" means the consolidated profit before taxation of the Company and its subsidiary undertakings calculated on the historical cost basis and shown in the audited consolidated profit and loss account of the Company and its subsidiary undertakings for the relevant financial year but adjusted to:-

5.2.1 disregard any provision for dividends or other distributions, transfers to reserves, charges to goodwill and extraordinary items; and

5.2.2 add back the amount of any Excess Remuneration (as referred to and ascertained in accordance with Article 5.1.2.1.2 above).

5.3 For the purposes of Article 5.1.2.1.2 above, "Emoluments" shall include all salary, fees and bonuses, sums paid by way of expenses allowance (so far as they are chargeable to United Kingdom Income Tax) and the estimated money value of any other benefits received otherwise than in cash together with:-

5.3.1 the estimated money value of any share options or the amount of any gains made in exercise of such options;

5.3.2 any company contributions paid or treated as paid under any pension scheme or any benefits arising from such scheme; or

5.3.3 any money or other assets paid or receivable under any long term incentive scheme.

5.4 For the purposes of Article 5.1.2.1.2 above and Articles 5.5.17 and 5.5.18 below "Connected Persons" means any person or persons connected with a director or former director of the Company or of any subsidiary undertaking of the Company within the definition of connected persons contained in Section 839 of the Income and Corporation Taxes Act 1988.

### **Class Consents**

5.5 Without prejudice to any provisions of the Companies Act 2006 as regards the modification of the rights attached to classes of shares, the prior written consent of the holder(s) of all the Preferred Ordinary Shares shall be required in relation to any proposal to:-

- 5.5.1 create or issue any shares or grant or agree to grant any option over shares of the Company or issue any rights or securities convertible into shares of the Company;
- 5.5.2 vary or reorganise the share capital of the Company or modify the rights attaching to any class of the existing shares;
- 5.5.3 make any repayment of its share capital or reduce any uncalled liability in respect of its share capital or purchase its own shares;
- 5.5.4 admit any person whether by subscription or transfer as a member of the Company;
- 5.5.5 subscribe for or otherwise acquire any interest in any other company or other body corporate or any other business;
- 5.5.6 sell or dispose of the whole or a substantial part of the undertaking or the assets of the Company or of any subsidiary of the Company;
- 5.5.7 dispose of any assets of the Company other than in the ordinary course of business;
- 5.5.8 amalgamate or merge the Company with any other company or concern;
- 5.5.9 provide any credit (other than normal trade credit) or make a loan or advance to any person;
- 5.5.10 make any alteration to the Memorandum and Articles of Association of the Company;
- 5.5.11 put to shareholders any resolution to place the Company in voluntary liquidation administration or receivership or relating to a composition with the Company's creditors generally;
- 5.5.12 give any guarantee or indemnity (other than guarantees or warranties relating to products manufactured or services provided by the Company which are given in the ordinary course of the Company's business);
- 5.5.13 enter into any transaction or dealing of an unusual or long term nature or otherwise than on normal commercial terms;

- 5.5.14 commence any new type of business not being ancillary or incidental to the existing business of the Company or cease to carry on any such new type of business or existing business;
- 5.5.15 enter into any joint venture, partnership or consortium agreement or arrangement;
- 5.5.16 pay any dividend to the holders of Ordinary Shares except where the Company will, after the payment of such dividend and any dividends due to the holders of Preferred Ordinary Shares at such time, have remaining profits available for distribution of not less than £50,000;
- 5.5.17 vary the remuneration and benefits given to directors of the Company or of any subsidiary undertakings (or their Connected Persons) save for annual increases in their basic rate of remuneration not exceeding the increase in the Retail Prices Index since the date such remuneration was last fixed or reviewed (or such other appropriate index as may from time to time be substituted for such Index);
- 5.5.18 enter into a written service agreement with any director or Connected Person or vary materially any such existing service agreement with any such person.

## **TRANSFER OF SHARES**

- 6.1 Any share may at any time be transferred to any other member of the Company save that Ordinary Shares may only be transferred pursuant to this Article 6.1 with the prior written consent of the holder(s) of Preferred Ordinary Shares in circumstances where, as a result of such transfer, the transferee member, together with any person(s) acting in concert with him, will hold shares carrying more than 50 per cent of the voting rights exercisable at a general meeting of the Company (provided always that the foregoing provisions shall apply whether or not the transferee member already held any shares in the capital of the Company).
- 6.2 Any share held by a company may at any time be transferred to any other company which is its subsidiary or its holding company or a subsidiary of its holding company ("an associated transferee") provided that the associated transferee gives an undertaking to the Company that in the event of its ceasing to be an associated transferee it will before it so ceases give notice of such event to the Company and transfer such share together with any other shares then held by it to a company which is an associated transferee or give a Transfer Notice (as defined in Article 6.4 below). The directors shall be entitled to serve a notice on any member who fails to comply with its obligations under this paragraph and such notice shall take effect as provided in Article 6.10 below.
- 6.3 Subject to the provisions of Articles 6.1 and 6.2 of this Article, no transfer of a share shall be permitted except in accordance with the following provisions and no member



shall transfer any share to any person unless and until the rights of pre-emption contained in this Article shall have been exhausted. For the purposes of this Article:-

6.3.1 "transfer" includes any form of disposal and the creation of any right or interest in favour of any person other than the holder; and

6.3.2 "share" includes any interest (whether legal or equitable) in any share or the right to the allotment of any share.

6.4 A member or other person entitled and proposing to transfer any share(s) ("the Selling Member") shall give notice in writing ("the Transfer Notice") to the Company that he desires to transfer the same accompanied by the relevant share certificate. Such notice shall constitute the Company as his agent for the transfer of the share(s) in the terms of this Article at the Selling Price (as defined in Article 6.5). The Selling Member may by notice in writing given to the Company within 7 days after communication to him of the fair value (referred to in Article 6.5) withdraw the Transfer Notice. Save as aforesaid a Transfer Notice once given shall not be capable of being withdrawn.

6.5 For the purposes of this Article the expression "the Selling Price" shall mean the price per share (if any) specified in the Transfer Notice. If no such price is so specified the auditors, acting as experts and not as arbiters, shall state in writing what in their opinion is the fair value of the business of the Company as a going concern and on the basis of an arm's length transaction as between a willing vendor and a willing purchaser and the Selling Price per share shall be the fair value of the business divided by all the issued Ordinary and Preferred Ordinary Shares of the Company. The determination of the auditors shall be final and binding on all concerned. The cost of obtaining the certificate of the auditors shall be borne by the Company unless the Selling Member shall have withdrawn the Transfer Notice pursuant to Article 6.4 in which case the Selling Member shall bear the cost. Before giving any such certificate the auditors shall give both the Selling Member and the Directors the opportunity of expressing their views as to the fair value of the business of the Company.

6.6 Within 7 days after a Transfer Notice specifying the Selling Price has been received by the Directors or, as the case may be, within 10 days after the Selling Price has been determined (provided that the Selling Member shall not have given notice withdrawing the Transfer Notice in pursuance of Article 6.4), the Directors shall inform each member (other than the Selling Member) in writing ("the Directors' Notice") giving details of the number of shares specified in the Transfer Notice ("the Sale Shares") and the Selling Price and inviting each such member to apply in writing within 21 days from the date of the notice for the purchase of any of such shares at the Selling Price stating the maximum number thereof which he is prepared to purchase. The Directors' Notice shall give details of the person to whom the Selling Member wishes to transfer the Sale Shares in the event that no purchaser(s) shall have been found pursuant to Articles 6.6 to 6.8. At the expiration of the said period the Directors shall allocate the Sale Shares as nearly as circumstances will admit in the following order:-

first, to each applicant whichever is the lesser of the number of Sale Shares for which he has applied and his Pro Rata Entitlement; and

secondly, to each applicant for Sale Shares in excess of his Pro Rata Entitlement, the amount of his excess application; and so that where there are insufficient Sale Shares to meet all such excess applications in full they shall be met in proportion to the existing holding of shares of each such applicant, save that no such applicant shall be required or entitled to take more of the Sale Shares than he shall have applied for.

Where such allocations would give rise to an entitlement to share fractions, the Directors shall make such adjustments as they shall consider reasonable.

For the purposes of this paragraph the "Pro Rata Entitlement" of a member is the proportion which the shares of which he is holder bears to the total number of shares in issue other than the Sale Shares and any other shares held by the Selling Member.

- 6.7 Within seven days of the expiry of the 21 day period referred to in Article 6.6 the Directors shall give written notice to the Selling Member and to the members who have applied for Sale Shares of the applications and the allocations which have been made under Article 6.6. If the Directors shall under the preceding paragraphs of this Article have found members willing to purchase some or all of the Sale Shares, the Selling Member shall be bound on receipt of the Selling Price per share to transfer the Sale Shares specified in the Transfer Notice (or such of the same for which the Directors shall have found purchasers) to the purchasers specified by the Directors in accordance with this Article 6.7. The purchase shall be completed as soon as reasonably practicable at a place and time to be appointed by the Directors when against payment of the Selling Price per share (and subject to the transfers being represented duly stamped) the purchaser(s) shall be registered as the holder(s) of the relevant shares in the Register of Members and share certificate(s) in the name(s) of such purchaser(s) and in respect of the relevant shares shall be delivered.
- 6.8 If the Selling Member after having become bound to transfer any Sale Shares to a purchaser makes default in so doing the Directors shall authorise some person to execute any necessary transfers of the Sale Shares in favour of the purchaser(s) and shall enter the name(s) of the purchaser(s) in the Register of Members as the holder(s) of such of the Sale Shares as shall have been transferred to them as aforesaid. The Company shall receive the purchase money on behalf of the Selling Member but shall not be bound to earn or pay interest thereon. The receipt of the Company for the purchase money shall be a good discharge to any purchaser who shall not be bound to see the application thereof, and after the name of the purchaser has been entered in the Register of Members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- 6.9 If by the end of the applicable period specified in Article 6.7 the Directors shall not have found purchasers for all the Sale Shares pursuant to this Article, the Selling Member shall be at liberty to transfer the Sale Shares for which no purchasers shall have been found at any time within the following 2 months to any person or persons and at any price not being less than the Selling Price per share, provided that (i) the Directors shall require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for a consideration not being less than the Selling Price per share without any deduction rebate or allowance whatsoever to the

purchaser and if not so satisfied the transfer shall not be permitted; and (ii) in the case of a proposed transfer of Ordinary Shares, the holder(s) of the Preferred Ordinary Shares shall have approved in writing the person or persons to whom any such shares are to be transferred.

- 6.10 In the event that any member who is a director and/or employee of the Company ceases to be a director and/or employee of the Company for any reason whatsoever that member shall be deemed to have given a Transfer Notice as contemplated in Article 6.4 in respect of all shares in the Company held by him, save only that such deemed Transfer Notice shall not be capable of being withdrawn by the Selling Member. The provisions of Articles 6.5 to 6.9 (inclusive) shall apply mutatis mutandis to such deemed Transfer Notice.
- 6.11 For the purpose of ensuring that shares are not transferred save in accordance with the provisions of this Article the Directors may at any time require any member or any person named as transferor or transferee under any transfer lodged for registration to furnish to the Company such information and evidence as the Directors may think fit regarding any matter they deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the Directors within a reasonable time (not exceeding thirty days) after such request the Directors shall refuse to register the transfer in question or (as the case may be) shall serve notice on such member, transferor or transferee named in such transfer requiring such person or persons to sell the shares held by him or them in accordance with the provisions of this Article, and upon the service of such notice (or any notice served by the Directors under Article 6.2) such person or persons shall be deemed to have served a Transfer Notice on the Company and to have become bound to transfer the shares at the fair value thereof and all the provisions of this Article shall, *mutatis mutandis*, apply and take effect save that the provisions permitting withdrawal of a Transfer Notice as referred to in Article 6.4 shall not apply.
- 6.12 The Directors may in their absolute discretion and without giving any reason therefor refuse to register or recognise the transfer of any share, whether or not such share is fully paid up, except the transfer of a share pursuant to the provisions of this Article. The first sentence of Regulation 24 of Table A shall not apply.

#### **TRANSFER OF CONTROLLING INTEREST**

- 7.1 No sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered without the consent in writing of the holders of 75% of the Preferred Ordinary Shares if as a result of such sale or transfer and registration thereof a Controlling Interest (as hereinafter defined) is obtained in the Company:-
- 7.1.1 by a company (other than a company to which article 7.1.2 applies) or a person or persons (other than a company) who are not Original Members (as hereinafter defined) unless the proposed transferee or transferees or his or their nominees are independent third parties acting in good faith and has or have offered to purchase all the Preferred Ordinary Shares at the Specified Price (as hereinafter defined) plus a sum equal to any arrears or accruals of the Participating Dividend and/or Further Dividend grossed up at the rate

of corporation tax then in force calculated down to the date of sale or transfer; or

- 7.1.2 by a company in which one or more of the members of the Company or persons acting in concert (which expression shall have the meaning ascribed to it in the City Code on Takeovers and Mergers (as amended from time to time by the Panel on Takeovers and Mergers)) with any member of the Company has or as a result of such sale or transfer will have a Controlling Interest.

7.2 For the purpose of this article:-

- 7.2.1 the expression 'a Controlling Interest' shall mean an interest (within the meaning of Section 255 and Schedule 1 of the Companies Act 2006) in shares in a company conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares in that company;
- 7.2.2 the expression 'Original Members' shall mean persons who were members of the Company on the date of the adoption of these articles;
- 7.2.3 the expressions 'transfer' and 'transferee' shall include respectively the renunciation of a renounceable letter of allotment and the renouncee under any such letter of allotment; and
- 7.2.4 the expression 'the Specified Price' shall mean the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for any other shares in the Company plus the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for such other shares provided that if any part of the price per share is payable otherwise than by cash the holders of the Preferred Ordinary Shares may at their option elect to take a price per share of such cash sum as may be agreed by them having regard to the substance of the transaction as a whole;

plus in either case a sum equal to any arrears or accruals of the dividends on such share grossed up at the rate of corporation tax then in force calculated down to the date of sale or transfer and in the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as an expert and not as an arbiter) nominated by the parties concerned (or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants of Scotland) whose decision shall be final and binding;

- 7.3 All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this article.

## **TRANSMISSION OF SHARES**

8. Notwithstanding anything to the contrary contained in Regulations 29 to 31 of Table A in the event of the death, bankruptcy or liquidation of a member, the person becoming entitled to a share in consequence of such death, bankruptcy or liquidation shall be deemed to have served a Transfer Notice in respect of all shares to which he has become so entitled and the provisions of Article 6 shall apply as if such person were a holder of such share.

## **LIEN**

9. In addition to the lien conferred by Regulation 8 of Table A the Company shall have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of a member, whether alone or jointly with any other person or persons, for all the debts and liabilities of such member to the Company. Regulation 8 of Table A shall be modified accordingly.

## **PROCEEDINGS AT GENERAL MEETINGS**

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of the receipt and consideration of the profit and loss account, the balance sheet and group accounts (if any) of the Company and the reports of the Directors and the auditors and other documents required to be annexed to the balance sheet, the declaration of dividends, the re-appointment of the retiring auditors and the fixing of the remuneration of the auditors. In Regulation 38 of Table A the words "in the case of special business" shall be added before the words "the general nature of the business to be transacted".
11. No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum unless the company is a single member company in accordance with the provisions of the Companies (Single Member Private Limited Companies) Regulations 1992 in which case the quorum shall be one, being the member or a proxy for the member or, if the member is a corporation, its duly authorised representative. Regulation 40 of Table A shall not apply.
12. A poll may be demanded by the Chairman or any member present in person or by proxy and entitled to vote, and Regulation 46 of Table A shall be modified accordingly.
13. If a resolution in writing referred to in Regulation 53 of Table A is described as a special resolution or as an extraordinary resolution it shall have effect accordingly.

## **VOTES OF MEMBERS**

14. On a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or proxy, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall be modified accordingly.

### **DIRECTORS**

15. The holders of a majority of the Preferred Ordinary Shares for the time being issued may from time to time appoint any one person as a Director of the Company and may from time to time remove such Director and appoint any other person in his place. Every such appointment or removal shall be in writing signed by or on behalf of the Preferred Ordinary Shareholder(s) and shall take effect when delivered to the registered office of the Company or to a meeting of the Directors.

### **ALTERNATE DIRECTORS**

16. Any Director (other than an alternate director) may appoint any other Director or any other person approved by a majority of the other Directors and willing to act to be his alternate, and may remove from office any alternate appointed by him. An alternate may also be removed from office by a resolution of the Board. An alternate shall be entitled at any meeting of Directors or committee of Directors to one vote for each Director he represents in addition (if he is a Director) to his own vote, but he shall not be called more than once for the purpose of ascertaining whether a quorum is present. Regulations 65 and 67 of Table A shall be modified accordingly.

### **APPOINTMENT AND REMOVAL OF DIRECTORS**

17. The office of a Director shall be vacated in any of the events specified in Regulation 81 of Table A.
18. No Director shall be required to retire or vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director, by reason of his having attained any particular age. Regulations 73 to 77 and Regulation 80 and the last two sentences of Regulation 79 of Table A shall not apply. In Regulation 67 of Table A all words after the semicolon and in Regulation 78 of Table A the words "Subject as aforesaid" and the words "and may also determine the rotation in which any additional directors are to retire" shall be omitted.
19. The Company may by special resolution remove any Director (including a Director holding any executive office but without prejudice to any claim he might have for damages) before the expiration of his period of office, and may by an ordinary resolution appoint another person in his place.

### **PROCEEDINGS OF DIRECTORS**

20. Members of the Board or of any Committee thereof may participate in a meeting of the Board or of such committee by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such a meeting.

#### **POWERS AND DUTIES OF DIRECTORS**

21. Subject to the provisions of the Companies Act 2006 and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:
- 21.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
  - 21.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
  - 21.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
  - 21.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
  - 21.5 shall be entitled to vote and be counted in the quorum on any matter referred to in the foregoing paragraphs of this article.
22. For the purposes of articles 21 and 22:
- 22.1 a general notice 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;
  - 22.2 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; and
  - 22.3 an interest of a person who is for any purpose of the Companies Act 2006 (excluding any statutory modification not in force when these articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.
23. For the purposes of Section 175 of the Companies Act 2006 ("S.175"), the directors shall have the power to authorise any matter proposed to them in accordance with

these articles which would, if not so authorised, involve a breach of the duty of a Director under S.175 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.

24. Any authorisation under article 23 will be effective only if:
- 24.1 the matter in question shall have been proposed for consideration at a meeting of the directors, in accordance with the board's normal procedures or in such other manner as the directors may approve; and
- 24.2 any requirement as to the quorum at a meeting at which the matter is considered is met without counting the director in question or any other interested director and the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.
25. Any authorisation of a matter under article 23 may be given on such terms as the directors may determine. Such authorisation may be given subject to any conditions or limitations the directors impose, whether at the time of giving the authorisation or subsequently but such authorisation is otherwise given to the fullest extent permitted. A director shall comply with any obligations imposed upon him or undertakings given by him pursuant to such authorisation. The directors may vary or terminate any such authorisation at any time.
26. Any authorisation of a matter pursuant to article 23 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.

#### **INSPECTION OF DOCUMENTS**

27. Any member shall be entitled to inspect the accounting records and other books and papers of the Company. Regulation 109 of Table A shall not apply.

#### **NOTICES**

28. Any notice, if served by post, shall be deemed to have been served at the expiration of twenty-four hours after the letter containing the same is put into a post office situated within the United Kingdom, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed, pre-paid and put into such post office. Regulation 115 of Table A shall not apply.

#### **INSURANCE**

29. To the extent permitted by law the Directors may arrange insurance cover at the cost of the Company in respect of any liability, loss or expenditure incurred by any Director, or other officer or auditor of the Company in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as Director, officer or auditor.



# SH01

## Return of allotment of shares



**IRIS**  
LASERFORM

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to give  
notice of shares allotted following  
incorporation.

☒ **What this form is NOT for**  
You cannot use this form to give  
notice of shares taken by subscribers  
on formation of the company or  
for an allotment of a new class of  
shares by an unlimited company.

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

### 1 Company details

Company number

Company name in full

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Allotment dates ①

From Date   
To Date

① Allotment date  
If all shares were allotted on the  
same day enter that date in the  
'from date' box. If shares were  
allotted over a period of time,  
complete both 'from date' and 'to  
date' boxes.

### 3 Shares allotted

Please give details of the shares allotted, including bonus shares.

② Currency  
If currency details are not  
completed we will assume currency  
is in pound sterling.

Class of shares (E.g. Ordinary/Preference etc.)	Currency ②	Number of shares allotted	Nominal value of each share	Amount paid (including share premium)	Amount (if any) unpaid (including share premium)
PREFERRED ORDINARY	£	177	0.01	1.77	0.00

If the allotted shares are fully or partly paid up otherwise than in cash, please  
state the consideration for which the shares were allotted.

Details of non-cash  
consideration.

If a PLC, please attach  
valuation report (if  
appropriate)

## SH01

## Return of allotment of shares

## Statement of capital

Section 4 (also Section 5 and Section 6, if appropriate) should reflect the company's issued capital at the date of this return.

**4** Statement of capital (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 4 and then go to Section 7.

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
ORDINARY	£1.00	£0.00	5000	£ 5,000.00
PREFERRED ORDINARY	£0.01	£0.00	177	£ 1.77
	£0.00			£
				£
Totals			5177	£ 5,001.77

**5** Statement of capital (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 ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

Currency

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

**6** Statement of capital (Totals)

Please give the total number of shares and total aggregate nominal value of issued share capital.		④ Total aggregate nominal value Please list total aggregate values in different currencies separately. For example: £100 + €100 + \$10 etc.
Total number of shares		
Total aggregate nominal value ④		

① Including both the nominal value and any share premium.

② E.g. Number of shares issued multiplied by nominal value of each share.

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

③ Total number of issued shares in this class.

SH01

Return of allotment of shares

7

## 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 Section 4 and Section 5.

Class of share

ORDINARY

Prescribed particulars

1

- (a) One vote for each share.  
 (b) Right to dividend provided that the Company will, after payment of Preferred Dividend (as defined below), have remaining profits available for distribution of not less than £50,000.  
 (c) Right to participate in a distribution (including on winding up).  
 (d) Not redeemable.

Class of share

PREFERRED ORDINARY

Prescribed particulars

1

- (a) One vote for each share.  
 (b) Right to preferential dividend equal to 5% of net profit ("Preferred Dividend"). Right to further dividend equal to aggregate of dividends paid to Ordinary Shareholders and emoluments in excess of a certain amount, divided by the number of Ordinary Shares in issue, less any Preferred Dividend paid.  
 (c) Right to participate in a distribution (including on winding up).  
 (d) Not redeemable.

Class of share

Prescribed particulars

1

## 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 page

Please use a Statement of Capital continuation page if necessary.

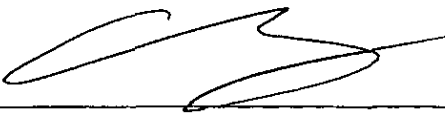
8

## Signature

I am signing this form on behalf of the company.

Signature

Signature

X  X

This form may be signed by:

Director 2, Secretary, Person authorised 3, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.

## 2 Societas Europaea

If the form is being filed on behalf of a Societas Europaea (SE) please delete 'director' and insert details of which organ of the SE the person signing has membership.

## 3 Person authorised

Under either section 270 or 274 of the Companies Act 2006.

# SH01

## Return of allotment of shares

### Presenter Information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Levy & McRae

Address

Post town

County/Region

Postcode

G

2

5

R

L

Country

DX DX GW 149 Glasgow

Telephone 0141 307 2311

### Checklist

We may return the forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have shown the date(s) of allotment in section 2.
- ☐ You have completed all appropriate share details in section 3.
- ☐ You have completed the appropriate sections of the Statement of Capital.
- ☐ You have signed the form.

### Important information

Please note that all information on this form will appear on the public record.

### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
First Floor, Waterfront Plaza, 8 Laganbank Road,  
Belfast, Northern Ireland, BT1 3BS.  
DX 481 N.R. Belfast 1.

### Further information

For further information please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)