

Company No. SC137429

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
1 OFFICE EQUIPMENT LIMITED

AT an EXTRAORDINARY GENERAL MEETING of the COMPANY held at 8-11 Riverside Court, Mayo Avenue, Dundee on 18th February 2014 the following Resolutions were passed as Special Resolutions:-

SPECIAL RESOLUTIONS

- 1 THAT the share capital of the Company be increased to £1,302 by the creation of :-
100 'A' Preference Shares of £ 1
100 'B' Preference Shares of £1; and
100 'C' Preference shares of £1
each carrying the rights and privileges and being subject to the restrictions set out in Resolution 2 below.
- 2 THAT the Articles of Association of the Company be altered by insertion of the following new Article 3A:

"3A SHARE CAPITAL

The share capital of the Company is £ 1,302 divided into:-

- 1,002 Ordinary Shares of £1
- 100 'A' Preference Shares of £ 1
- 100 'B' Preference Shares of £1; and
- 100 'C' Preference shares of £1

- (A) The 'A', 'B', and 'C' Preference Shares shall not be entitled to vote at any General Meeting of the Company, but shall rank in preference to the Ordinary Shares on a winding up of the Company.

The holders of the Preference Shares will not have the right to receive Notice of a General Meeting of the Company.

- (B) Preference dividends

- (i) The Company may declare and pay dividends to the holders of the 'A' Preference Shares as a separate class of shareholders out of the profits available for distribution and resolved to be distributed, but no such dividend shall exceed the amount recommended by the Directors

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- (ii) The Company may declare and pay dividends to the holders of the 'B' Preference Shares as a separate class of shareholders out of the profits available for distribution and resolved to be distributed, but no such dividend shall exceed the amount recommended by the Directors
- (iii) The Company may declare and pay dividends to the holders of the 'C' Preference Shares as a separate class of shareholders out of the profits available for distribution and resolved to be distributed, but no such dividend shall exceed the amount recommended by the Directors
- (iv) On a return of capital on liquidation the assets of the Company shall be applied in priority to any payment to the holders of all other shares in the capital of the company in repaying the holders of the Preference Shares a sum equal to the nominal capital paid up on the Preference Shares held by them respectively together with all arrears of any dividend to be calculated down to and including the date of the commencement of the winding-up but shall not confer any further right to participate in profits or assets."



Brian Kidd
Managing Director

Articles of Association

OF

1 OFFICE EQUIPMENT LIMITED

Company No. SC137429

PRELIMINARY

1. The Regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 (such Table hereinafter called ("Table A")) shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any Shares in or Debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any Shares in or Debentures of the Company with a view to all or any of those Shares or Debentures being offered for sale to the public.

SHARES

3. The Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined by Section 80(2) of the Act) to such persons and generally on such terms and in such manner as they think fit.

3A. SHARE CAPITAL

The share capital of the Company is £ 1,302 divided into:-

1,002 Ordinary Shares of £1
100 'A' Preference Shares of £ 1
100 'B' Preference Shares of £1; and
100 'C' Preference shares of £1

- (A) The 'A', 'B', and 'C' Preference Shares shall not be entitled to vote at any General Meeting of the Company, but shall rank in preference to the Ordinary Shares on a winding up of the Company.

The holders of the Preference Shares will not have the right to receive Notice of a General Meeting of the Company.

(B) Preference dividends

- (i) The Company may declare and pay dividends to the holders of the 'A' Preference Shares as a separate class of shareholders out of the profits available for distribution and resolved to be distributed, but no such dividend shall exceed the amount recommended by the Directors
- (ii) The Company may declare and pay dividends to the holders of the 'B' Preference Shares as a separate class of shareholders out of the profits available for distribution and resolved to be distributed, but no such dividend shall exceed the amount recommended by the Directors
- (iii) The Company may declare and pay dividends to the holders of the 'C' Preference Shares as a separate class of shareholders out of the profits available for distribution and resolved to be distributed, but no such dividend shall exceed the amount recommended by the Directors
- (iv) On a return of capital on liquidation the assets of the Company shall be applied in priority to any payment to the holders of all other shares in the capital of the company in repaying the holders of the Preference Shares a sum equal to the nominal capital paid up on the Preference Shares held by them respectively together with all arrears of any dividend to be calculated down to and including the date of the commencement of the winding-up but shall not confer any further right to participate in profits or assets.

4. Any original shares for the time being unissued and any new shares from time to time to be created and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company in General Meeting shall otherwise determine. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a period (being not less than fourteen days) within which the offer, if not accepted will be deemed to be declined. After the expiration of such time, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer.

In accordance with Section 91 (1) of the Act, Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

6. The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

LIEN

7. The Company shall have a first and paramount lien on every share whether or not it is a fully paid share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any Member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the Company.

TRANSFER OF SHARES

8. 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.
Clause 24 of Table A shall not apply.

APPOINTMENT OF DIRECTORS

9. (a) Unless and until the Company in General Meeting shall otherwise determine there shall be no maximum number of Directors and the minimum number of Directors shall be one. If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors. Accordingly Clause 64 in Table A shall not apply to the Company.
- (b) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (c) A person may be appointed a Director notwithstanding that he has attained the age of 70 years and no Director shall be liable to vacate office by reason only of his attaining or having attained that or any other age.

DISQUALIFICATION OF DIRECTORS

- 10** The office of a Director shall be vacated if:
- (i) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
 - (ii) he becomes bankrupt or makes any arrangement or composition with his creditors; or
 - (iii) he is a person of unsound mind; or
 - (iv) he resigns his office by notice to the Company; or
 - (v) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated.

GENERAL MEETINGS

- 11. (a)** A notice convening a General Meeting shall not be required to specify the general nature of the business to be transacted unless that business is deemed to be special business therefore Clause 38 of Table A shall be modified accordingly.
- (b)** All business that is or is to be transacted at an Extraordinary General Meeting or an Annual General Meeting shall be deemed special with the exception of declaring a dividend, the consideration of the accounts, the Reports of the Directors and Auditors and the appointment of and the fixing of the remuneration of the Auditors.
- (c)** Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
- (d)** The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and, unless so fixed, shall when one Director only is in office be one, and shall, when more than one Director is in office be two.
- (e)** If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

ALTERNATE DIRECTOR

Any Director may by notice in writing signed by him and deposited at the Registered office of the Company appoint an alternate Director to act on his behalf. Such alternate Director must be either a Director of the company, or a person approved by resolution of all the Directors for the time being of the Company. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat as a Director but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director.

A Director who is also an alternate Director shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director whom he is representing.

BORROWING POWERS

The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and subject to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

INDEMNITY

Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A every Director, officer or official of the company shall be indemnified out of the funds of 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.