

COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

SMITH BROTHERS BUILDERS LIMITED

(Registered Number: SC160353)

Written Resolutions

Circulation Date: 12 June 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the 'Act'), the directors of the Company propose that the following resolution is passed as a special resolution (the 'Resolution'):

SPECIAL RESOLUTION

IT IS RESOLVED THAT the draft regulations attached to this written resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

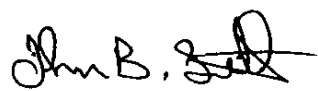
AGREEMENT

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


The undersigned, each being a person entitled to vote on the Resolution as at the Circulation Date, each hereby irrevocably agrees to the Resolution:


Colin James Boyd Smith

12 June 2014
Date


John Boyd Smith

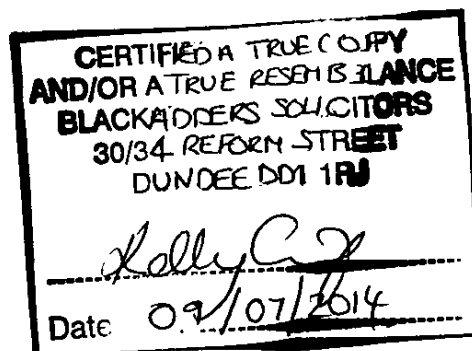
17 June 2014
Date


Irene Smith

12 June 2014
Date


Sandra Heather Smith

17 June 2014
Date



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Notes

- 1 If you agree with this Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
- 1 **By Hand:** delivering the signed copy to Strandhead, 12 The Strand, Beith, Ayrshire, KA15 1DT marked "for the attention of John Smith".
- 2 **Post:** returning the signed copy by post to Strandhead, 12 The Strand, Beith, Ayrshire, KA15 1DT marked "for the attention of John Smith".
- 3 **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to john@smithbrothersbeith.co.uk
- 4 If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 5 Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
- 6 Unless sufficient agreement has been received for the Resolution to pass within 28 days of the Circulation Date, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
- 7 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.
- 8 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.

Company Number SC160353
THE COMPANIES ACTS 1985 TO 1989
ARTICLES OF ASSOCIATION

(As adopted by written resolution passed on 17 June
2014)

of

SMITH BROTHERS BUILDERS LIMITED

THE COMPANIES ACT 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
SMITH BROTHERS BUILDERS LIMITED

CONSTITUTION

1.

- 1.1. The company is established as a private company within the meaning of the Companies Act 1985, and subject as hereinafter provided the Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company with the exception of Regulations 8, 24, 25, 26, 40, 42, 43, 46, 47, 50, 64, 70, 73-80 (inclusive), 81, 85, 86, 89, 93, 94, 95 and 117 of Table A and 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.
- 1.2. In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provisions of the Act shall be deemed to include a reference to any statutory modification or reenactment of that provision for the time being in force. The last sentence of Regulation 1 of Table A is amended by deleting the words "but excluding any statutory modification thereof not in force when these regulations become binding on the Company".
- 1.3. In these Articles the expressions "CS" means Colin James Boyd Smith, "JS" means John Boyd Smith, "IS" means Irene Smith and "SS" means Sandra Heather Smith.

SHARE CAPITAL

2. The share capital of the Company at the date of adoption of these Articles of Association is £1,000 divided into 1,000 Ordinary shares of £1 each.

ALLOTMENT OF SHARES

3.

- 3.1 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.

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

LIEN

4. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share but not for any other monies, indebtedness or liability. The Company's lien, if any, on a share shall extend to all dividends, distributions, repayments of capital or other amounts payable in respect of it.

TRANSFER OF SHARES

- 5.
- 5.1 Unless in any particular case all the holders for the time being of the shares otherwise agree in writing none of the shares shall be transferred except in accordance with the following provisions of this Article.
- 5.2 Except as provided in paragraph 5.1 of this Article, if either CS or JS wishes to transfer his shares or any of them (hereinafter referred to as a "Proposing Transferor") he shall notify the Directors of the Company in writing of his wish so to do. Such notification (hereinafter called a "Transfer Notice") shall constitute the Directors his agents for the sale of such shares (hereinafter called "the Sale Shares") at the Fair Value (as hereinafter defined) and (save as hereinafter provided) shall not be withdrawn.
- 5.3 In the event that IS dies or wishes to transfer her shares or any of them, she (or her personal representatives or executors) shall transfer those shares to CS for such consideration as shall be agreed between them.
- 5.4 In the event that SS dies or wishes to transfer her shares or any of them, she (or her personal representatives or executors) shall transfer those shares to JS for such consideration as shall be agreed between them.
- 5.5 For the purpose of this Article the Fair Value shall be:
- (i) the higher of the proceeds of such insurance cover in relation to the Proposing Transferor's life policy (if the proceeds are payable in relation to the proposed transfer); or

- (ii) such price as is determined by the Company's accountants and certified by them as representing, as at the date at which the Transfer Notice is given, in their opinion (acting as experts and not as arbitrators), the Fair Value of the Sale Shares on the basis of a sale between a willing seller and a willing purchaser on an arm's length basis and considering whether a discount should be applied by reason of fact that the shares constitute a minority shareholding or such other restrictions attached to the Sale Shares.

The fees and expenses of such accountant in connection with such certificate shall be borne as to half by the Proposing Transferor and as to the remaining half by the purchaser of the Sale Shares.

- 5.6 Forthwith upon the Fair Value being certified as aforesaid, the Directors shall offer the Sale Shares giving details of the number and price (being the Fair Value) of the Sale Shares on offer to the existing holders of shares of the same class (if any) as those on offer pro rata as nearly as may be in proportion to the existing numbers of shares of that class then held by them respectively. The Directors shall invite each such holder to state in writing within fourteen days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so the maximum number thereof. Any of the shares comprised in the Transfer Notice which no holder of shares of the same class shall have expressed his willingness to purchase shall forthwith upon the expiration of the said period of fourteen days be offered to the holders of the remaining shares of the Company pro rata as nearly as may be in proportion to the existing numbers of shares (regardless of class) then held by them respectively and the foregoing provisions of this paragraph shall mutatis mutandis apply. The Directors shall within a further period of fourteen days be entitled to find some other person or persons (being a person or persons whom they think it would be in the interests of the Company to admit to membership) to purchase all or any of the Sale Shares which no other member shall have expressed his willingness to purchase.
- 5.7 If the Directors shall pursuant to the provisions of paragraph 5.6 of this Article find a member or members or some other person or persons willing to purchase all or any of the Sale Shares pursuant to the foregoing provisions of this Article or if they shall have been unable to find any such member or other person willing to purchase the same they shall give notice thereof to the Proposing Transferor. If the Directors shall have found a member or members or some other person or persons willing to purchase some but not all of the Sale Shares the Proposing Transferor may within seven days of the receipt of such notice from the Directors give a counter-notice in writing to the Directors withdrawing the Transfer Notice but if the Directors shall have found a member or members or some other person or persons willing to purchase all the Sale Shares or if no such counter-notice

shall have been given by the Proposing Transferor within the aforesaid period the Proposing Transferor shall be bound on receipt of the Fair Value to transfer the Sale Shares or such of the same for which the Directors shall have found a purchaser or purchasers to such persons.

- 5.8 If the Proposing Transferor makes default in so transferring the Sale Shares as aforesaid the Directors shall if so required by the person or persons willing to purchase such shares under the foregoing provisions receive and give a good discharge of the purchase money on behalf of the Proposing Transferor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the register of members as the holders of such of the Sale Shares on offer as shall have been transferred to them as aforesaid.
- 5.9 If the Directors shall pursuant to paragraph 5.6 hereof find a purchaser or purchasers for some only of the Sale Shares comprised in the Transfer Notice and the Proposing Transferor shall not have withdrawn the same pursuant to paragraph 5.7 or if the Directors shall not have found a purchaser for any of the Sale Shares the Proposing Transferor shall be at liberty to sell and transfer all or any of the Sale Shares not so sold as aforesaid at any time within six months after the expiry of the notice given by the Directors to the Proposing Transferor pursuant to paragraph 5.7 hereof to any person at any price not being less than the Fair Value.
- 5.10 Nothing in these Articles shall restrict the purchase of any shares pursuant to put and call option agreement entered into by CS, JS, IS and SS around the date of adoption of these Articles.
- 5.11 The Directors shall refuse to register any proposed transfer of shares other than a transfer made pursuant to or permitted by this Article and 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.
- 5.12 The instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof: provided that in the case of a partly paid share the instrument of transfer must also be signed by the transferee.

PROCEEDINGS AT GENERAL MEETINGS

6. No business shall be transacted at any General Meeting unless a quorum of members 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. If the Company shall become a single member Company then, for so long as it

shall have only one member, the quorum shall be one person entitled to vote on the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation.

7. At any adjourned meeting of the Company held in accordance with Regulation 41 of Table A, if a quorum shall not be present within 15 minutes of the time appointed for the meeting, the meeting shall be dissolved.
8. The Chairman, if any, of the Board of directors, shall preside at every General Meeting, but if there is no Chairman of the Board of Directors or if at any Meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose one of the directors, or if no director be present, or if all the directors present decline to take the Chair, they shall choose a member present to be Chairman of the Meeting.
9. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by:-
 - 9.1 at least two persons entitled to vote at the Meeting each being a member or a proxy for a member or a duly authorised representative of a corporation; or
 - 9.2 by a member or members representing of at least ten per cent of the total voting rights of all the members (whether or not present at the Meeting) having the right to vote at the Meeting; or
 - 9.3 a member or members holding shares conferring a right to vote at the meeting and on which the aggregate sum paid up is not less than one tenth of the total sum paid up on all the shares conferring the right to vote,an instrument appointing a proxy to vote at a meeting is deemed also to confer authority to demand or join in demanding a poll and for the purposes of this article a demand by a person as a proxy for a member is the same as a demand by the member.
10. Unless a poll is demanded in accordance with Article 10 above (and such demand is not withdrawn before the poll is taken), a declaration by the Chairman that the resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.
11. In Regulation 48 of Table A the words "but only with the consent of the Chairman" shall be deleted.

DIRECTORS

12. The number of directors shall be not less than one and the quorum for the transaction of the business of the directors shall be one.
13. A director need not be a member of the Company but shall be entitled to receive notice of and to attend all General Meetings of the Company.
14. The office of a director shall be vacated:
 - 14.1 if by notice in writing to the Company he resigns the office of director;
 - 14.2 if he ceases to be a director in virtue of any provisions of the Act or becomes prohibited by law from being a director;
 - 14.3 if he becomes bankrupt or insolvent, or enters into any arrangement with his creditors; or
 - 14.4 if he becomes of unsound mind.

DIRECTORS INTERESTS

15. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of his interest, a director notwithstanding his office:-
 - 15.1 may be a party to, or otherwise interested in, any existing or proposed transaction or arrangement with the company or in which the company is otherwise interested;
 - 15.2 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 body corporate in which the company is otherwise interested; and
 - 15.3 shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office 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.
16. Subject to the provisions of the Act and provided he shall have declared his interest in the matter a director shall be entitled to vote and to be counted in the quorum at a meeting of the directors or of any committee of directors on any resolution concerning a matter on which he has, directly or indirectly, an interest or duty which conflicts or may conflict with the interests of the Company. In relation to an alternate director the interest of his appointor shall be treated as the interest of the alternate in addition to any interest which the alternate may otherwise have.

17. For the purposes of Articles 16 and 17:-

17.1 a general notice to the directors that a director is a member of a specified firm or company and is to be regarded as interested in contracts which are made with the company or firm after the date of the notice shall be deemed to be a sufficient disclosure of his interest in relation to the contract;

17.2 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 transaction or arrangement with the persons specified in the notice; and

17.3 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.

18. A director may act himself, or by a firm or company in which he is interested (as a partner, member, director or otherwise) in a professional capacity for the Company, and he or such firm or company shall be entitled to remuneration for professional services as if he were not a director.

POWERS AND DUTIES OF DIRECTORS

19. Subject to the provisions of the Act, the Memorandum and Articles of the Company, and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company.

20. Without prejudice to any other provisions of these Articles the directors shall have power to purchase and maintain insurance for the benefit of any persons who are or were at any time directors, officers or employees of the Company, or of any other company in which the Company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking (within the meaning of the Companies Act 1989) of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund.

PROCEEDINGS OF DIRECTORS

21. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointer and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
22. Any director may participate in a meeting of the directors or a committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other and subject to the provisions of these Articles the meeting shall constitute a meeting of the directors or a committee of the directors as the case may be. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

WINDING UP

23. If the Company shall be wound up the liquidator may with the sanction of an extraordinary resolution, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, and subject to the sanctions contained in the Insolvency Act 1986, value assets and determine how the division will be carried out as between the members or different classes of members.

INDEMNITY

24. Subject to the provisions of 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 (otherwise than as a result of his own negligence or default) in the execution and discharge of his duties in relation thereto. Regulation 118 of Table A shall be extended accordingly.