

Company Number: SC258643

**THE COMPANIES ACT 2006**  
**COMPANIES LIMITED BY SHARES**  
**SPECIAL RESOLUTION BY WRITTEN RESOLUTION**

of  
**AC&H 181 LIMITED**  
**("the Company")**

FRIDAY



Passed on: *3 JULY 2012.*

The following resolution was duly passed as a special resolution on *3 JULY 2012* by way of a written resolution under Chapter 2 of Part 13 of the Companies Act 2006:

**SPECIAL RESOLUTION**

"THAT the Articles of Association of the Company be amended by the insertion of the following new Articles 3A, 3B and 3C immediately after the existing Article 3:

**"3A SHARE CAPITAL**

- 3A.1 The issued share capital of the Company at the date of adoption of these Articles is £2.00, divided into:
- (a) 1 "K Ordinary" Share of £1; and
  - (b) 1 Ordinary Share of £1
- 3A.2 Unless the context requires otherwise, references in these Articles to shares of a particular class shall include shares created and/or issued after the date of adoption of these Articles and ranking pari passu in all respects (or in all respects except only as to the date from which those shares rank for dividend) with the shares of the relevant class then in issue.
- 3A.3 Except as provided in these Articles, the "K Ordinary" Shares and the Ordinary Shares shall rank pari passu in all respects but shall constitute separate classes of shares and are referred to as the "shares" in these Articles.

**3B PREFERENCE DIVIDEND**


- 3B.1 This article 3B is without prejudice to articles 98 to 104 inclusive.
- 3B.2 The Company shall, without the requirement of a resolution of the Company in general meeting pay (out of the profits available for distribution and subject to the availability of funds as determined by the board of directors), in preference to any other dividend or distribution, a dividend in the fixed aggregate amount of £100,000 to the holders of the "K Ordinary" Shares (as a class) ("**Preferred Dividend**").

- 3B.3 Once the Preferred Dividend has been paid (whether in one or more instalments), any remaining profits available for distribution that the board of directors or the Company determines to distribute shall be distributed among the holders of the shares (pari passu as if they were one class of share). Unless and until the Preferred Dividend is paid in full, no other dividends shall be declared or paid by the Company.
- 3B.4 Each dividend shall be distributed to the appropriate shareholders pro rata according to the number of shares held by them respectively and shall accrue daily (assuming a 365-day year). All dividends are expressed net and shall be paid in cash.
- 3B.5 The Company shall procure that the profits of any of its subsidiaries available for distribution shall from time to time (and to the extent that it is lawful to do so), be paid by way of dividend to the Company as are necessary to permit lawful and prompt payment by the Company of the Preferred Dividend by the Company.

### **3C LIQUIDATION PREFERENCE**

On a return of assets on liquidation, capital reduction or otherwise (other than a conversion, redemption or purchase of shares), the assets of the Company remaining after the payment of its liabilities shall (to the extent that the Company is lawfully able to do so) be applied in the following order of priority:

- (a) first, in paying to the holders of the "K Ordinary" Shares (as a class) the fixed aggregate amount equal to (a) £100,000 less (b) any amount of the Preferred Dividend paid and, if there is a shortfall of assets remaining to satisfy the entitlements of holders of "K Ordinary" Shares in full, the proceeds shall be distributed to the holders of the "K Ordinary" Shares in proportion to the amounts due to each such share held; and
- (b) second, in paying the holders of the shares pro rata as if they constituted one and the same class."



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Director