

THE COMPANIES ACT 2006

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COMPANIES HOUSE

PRIVATE COMPANY LIMITED BY SHARES

MALCOLM PROPERTIES (HOLDINGS) LIMITED

(No. SC283167)

WRITTEN SPECIAL RESOLUTION

By Written Resolution of the eligible members of the above Company in accordance with Chapter 2 of Part 13 of the Companies Act 2006, the following Resolution was passed as a Special Resolution on 6 May 2009 :-

THAT

"a new Article 12.6 be inserted into the Company's Articles of Association (the "**Articles**") as follows:

12.6 There is no requirement for the Company to hold an annual general meeting;

Article 16.5 of the Articles be deleted and replaced by the following new Articles 16.5 – 16.14:

16.5 For the purposes of Section 175 of the Companies Act 2006 Act (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.

16.6 Any authorisation under this Article 16 will be effective only if:

16.6.1 the matter in question has 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;

16.6.2 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

16.6.3 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

- 16.7 Any authorisation of a matter pursuant to this Article 16 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 16.8 Any authorisation of a matter under this Article 16 may be given on such terms and subject to such conditions and/or limitations as the Directors may determine, whether at the time of giving the authorisation or subsequently. A Director shall comply with any obligations imposed upon him or undertakings given by him pursuant to such authorisation. The provisions of this Article 16.8 apply in relation to any modification of the conditions or limitations on or subject to which an authorisation is given as they apply in relation to the giving of the authorisation.
- 16.9 A Director is not, except as otherwise agreed by him, accountable to the Company for any profit, remuneration or other benefit which he (or a person connected with him) derives from any matter authorised by the Directors in accordance with this Article 16 and any contract, transaction or arrangement relating to such matter shall not be liable to be avoided on the grounds of any such profit, remuneration or benefit.
- 16.10 The authorisation under this Article 16 may be terminated by the Directors at any time.
- 16.11 Where the Directors have authorised a matter pursuant to this Article 16 in circumstances where the conflict of interest or possible conflict of interest arises out of the Director's relationship with another company or person, the Director may for so long as he believes, acting reasonably, that such conflict of interest or possible conflict of interest subsists:
- 16.11.1 withhold from the other Directors and the Company information which he obtains or has obtained as a result of that relationship and otherwise than as a Director and in respect of which he has a duty of confidentiality to another person (Conflicted Confidential Information);
- 16.11.2 refrain from using Conflicted Confidential Information in performing his duties as a Director;
- 16.11.3 be absent from meetings of the Directors at which any matter relating or giving rise to the conflict of interest or possible conflict of interest may be discussed, or leave such meetings or refrain from participation in the discussion if this subject matter is raised; and/or;

- 16.11.4 request that all information to be supplied by the Company to the Directors related to such conflict or any matter giving rise to it be withheld from him or re-directed to his agent or professional adviser.
- 16.12 The Directors may require a Director to comply with any or all of the provisions of Article 16.11 in the circumstances described in that article as they think appropriate and a Director shall comply when required to do so.
- 16.13 Regulation 94 of Table A is hereby modified by the insertion after the end of paragraph (d) thereof of the words "or unless he has disclosed to the Directors the nature and extent of any material interest or duty of his as aforesaid in accordance with the provisions of Section 177 or Section 182 (whichever is relevant) of the Companies Act 2006.
- 16.14 Each director of the Company is hereby authorised to act as a director of any other company within the Company's group (as defined in section 474 of the Companies Act 2006) and to vote on business to be transacted with any such other company, notwithstanding that his acting in such a capacity might otherwise be considered to give rise to a breach of S.175 or any other duty applicable to directors under the Companies Act 2006.

Articles 19.1-19.2 be deleted and replaced by the following new Articles 19.1-19.3

- 19.1 For the purpose of the following Articles 19.2 and 19.3, the **Statutes** mean the Companies Acts 1985, 1989 and 2006, each to the extent respectively in force and every other statute and regulation for the time being in force concerning companies and affecting the Company.
- 19.2 Subject to the provisions of and so far as may be consistent with the Statutes (but without prejudice to any indemnity to which the person concerned may otherwise be entitled) every person who is or was at any time a director, secretary, other officer or employee of the Company shall be entitled, if the Directors so resolve, to be indemnified by the Company out of its own funds against all costs, charges, losses, expenses and liabilities incurred by him in or in connection with the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, power or office in relation to the Company as considered by the Directors to be necessary or desirable. If the Directors so resolve, the Company may also fund any

such person's expenditure on defending proceedings, subject to the provisions of and so far as may be consistent with the Statutes.

- 19.3 Subject to the provisions of and so far as may be consistent with the Statutes, the Directors shall have power to purchase and maintain, at the cost of the Company, insurance for, or for the benefit of, every person who is or was at any time a director, secretary, other officer or employee of the Company against any liabilities.”.


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Director