

No 706645

ST. BERNARD COMPOSITES LIMITED
("the Company")

**Written resolutions of the Company pursuant to
section 381A of the Companies Act 1985**

SBP Holdings Limited, being the holder of the entire issued share capital of the Company and being the sole member of the Company who at the date of these resolutions would be entitled to attend and vote at a general meeting of the Company, HEREBY PASSES the following resolutions as written resolutions of the Company

RESOLUTIONS

- 1 That the Regulations contained in the printed document attached to this Resolution and for the purpose of identification signed by the sole member be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company
- 2 That the authorised but unissued non-voting 'A' shares of £1 each in the capital of the company be redesignated as ordinary shares of £1 each
- 3 Subject to Resolution 1, that Jim Hoover be appointed as a director of the Company with immediate effect and in addition to the existing directors of the Company
- 4 Also subject to Resolution 1, that Rowan Taylor be appointed as a director of the Company with immediate effect and in addition to the existing directors of the Company



SBP Holdings Limited

Dated 27 April 2007

A copy of this resolution has been sent to the Company's auditors, or they have been otherwise notified of its contents, at or before the time this resolution was supplied to the member for signature

26-04-07RJZW3262086 1



AN7URPAO
A16 05/05/2007 269
COMPANIES HOUSE

COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

NEW**ARTICLES OF ASSOCIATION**

(Adopted by written resolution passed as a special resolution on 27 April 2007)

- of -

ST. BERNARD COMPOSITES LIMITED**INTRODUCTORY**

- 1 1 The Regulations contained in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company]
- 1 2 The Regulations contained or incorporated 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 and The Companies Act 1985 (Electronic Communications) Order 2000 (in the following Articles "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles
- 1 3 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation
- 1 4 Regulations 40, 73 to 77 (inclusive), 80, 90, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company
- 2 In these Articles, the expression "the Controlling Shareholder" means the registered holder for the time being of the entire issued share capital of the Company

SHARE CAPITAL

- 3 The current share capital of the Company is £100,100 divided into 100,100 Ordinary Shares of £1 each
- 4 1 No share or beneficial interest in a share shall be issued or transferred to or held by any person other than the Controlling Shareholder, or some other person expressly approved by the Controlling Shareholder in writing but subject to that

all the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to section 80 of the Act and provided that no share shall be issued at a discount.

- 4 2 The Directors are authorised, for the purposes of section 80 of the Act, to allot and issue relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal value of £26,026. This authority shall expire on the fifth anniversary of adoption of these articles, unless previously revoked, renewed or varied by the Company in general meeting.
- 4 3 The Directors shall be entitled, pursuant to the authority conferred by Article 4 2 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement.
- 4 4 The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

TRANSFER OF SHARES

- 5 The Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid. In its application to the Company Regulation 24 of Table A shall be modified by the deletion of the first sentence.

GENERAL MEETINGS

- 6 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The Controlling Shareholder being present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting.

DIRECTORS

- 7 In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the word "two" and the substitution of the word "one".
- 8 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a Director or Directors of the Company. Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any Director (whether or not appointed by him or it under this Article).
- 9 In its application to the Company, Regulation 65 of Table A shall be modified by the deletion of the words "approved by resolution of the Directors and".
- 10.1 In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words " and may also determine the rotation in which any additional Directors are to retire".

- 10 2 In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences
- 10 3 In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences
- 11 In its application to the Company, Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the substitution of the following paragraph
- “(e) he is removed from office under the provisions of Article 8 of the Company’s Articles of Association ”

PROCEEDINGS OF DIRECTORS

- 12 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number A sole Director shall have authority to exercise all powers and discretions vested in the Directors and, in its application to the Company, Regulation 89 of Table A shall be modified accordingly
- 13 A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article

EXECUTION OF DOCUMENTS

- 14 In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the following sentence
- “Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to the extent permitted by the Act) have effect as if executed by affixing the seal ”

INDEMNITY

- 15 1 This Article 15 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act It does not allow for or provide (to any extent) an indemnity which is more extensive than as permitted by the Act and any such indemnity is limited accordingly This Article is also without prejudice to any indemnity to which any person may otherwise be entitled
- 15 2 The Company may indemnify any person who is a Director, the secretary or another officer of the Company (other than an auditor) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company
- 15 3 The Directors may purchase and maintain insurance at the expense of the Company for the benefit of any such Director, secretary or other officer and they may provide any such person with funds to meet expenditure incurred or to be

incurred by him in defending any criminal or civil (including regulatory) proceedings or in connection with an application under any of sections 144(3), 144(4) or 727 of the Act

ELECTRONIC COMMUNICATIONS

- 16 Any Director who participates in the proceedings of a meeting by means of an electronic communication (including, for the avoidance of doubt, by telephone) by which all the other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) may hear at all times such Director and such Director may hear at all times all other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum
- 17 In their application to the Company, Regulations 60 and 61 of Table A shall be modified by the addition of the following sentence
- “The appointment of a proxy may be contained in an electronic communication sent to such address (including any number) as may be notified by or on behalf of the Company for that purpose and may be in such form as the Directors may approve including requirements as to the use of such discrete identifier or provision of such other information by a member so as to verify the identity of such member and as to the authenticity of any electronic signature thereon ”
- 18 In its application to the Company, Regulation 62 of Table A shall be modified by the addition of the following sentences
- “In the event that more than one appointment of a proxy relating to the same share is so delivered or received for the purposes of the same meeting, the appointment last delivered or received (whether in writing or contained in an electronic communication) shall prevail in conferring authority on the person named therein to attend the meeting and vote
- An appointment of proxy contained in an electronic communication found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid ”
- 19 In its application to the Company, Regulation 115 of Table A shall be modified by the addition of the following after the words “after the time it was sent” at the end of the third sentence
- “notwithstanding that the Company is aware of the failure in delivery of such electronic communication Without prejudice to such deemed delivery, if the Company is aware of the failure in delivery of an electronic communication and has sought to give notice by such means at least three times, it shall send the notice in writing by post within 48 hours of the original attempt”