

Company No. 1385747

The Companies Act 1985 to 1989

Company Limited by Shares

Written Resolution

Of

PAUL WHEELER LIMITED

("the Company")

(Pursuant to Section 381A of the Companies Act 1985)

Passed on 18 August 2004

We the undersigned members of the above-named Company, being all the members of the Company entitled to attend and vote on the Resolution pass the following resolution as a Written Resolution of the Company pursuant to Section 381A of the Companies Act 1985:-

SPECIAL RESOLUTION

That with immediate effect the regulations contained in the document attached to this Resolution be adopted as the new Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association




Paul Leslie Wheeler



Corinne Gale Wheeler

Gail

Stephen Guy Pritchard



THE COMPANIES ACTS 1985 – 1989

Private Company Limited by Shares

NEW ARTICLES OF ASSOCIATION

of

PAUL WHEELER LIMITED

Company Number 1385747

Incorporated on 25th August 1978

**These are the Articles of Association of the
Company adopted by Written Resolution**

On 18 August 2004

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Director



COMPANY NUMBER: 1385747

THE COMPANIES ACTS 1985 – 1989

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

PAUL WHEELER LIMITED

(adopted by Written Resolution passed on 18 August 2004)

1. Interpretation

1.1 In these articles (if not inconsistent with the subject or context):

1.1.1 "Table A" means the regulations and definitions 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;

1.1.2 the singular includes the plural and vice versa and reference to a gender includes every gender;

1.1.3 "the Act" means the Companies Acts 1985 to 1989 as amended from time to time.

1.2 Table A shall, except where it is excluded or varied by or is inconsistent with these articles, apply to the Company and with these articles shall constitute the Company's articles.

1.3 In regulation 1 of Table A the words "and in articles of association adopting them" shall be inserted on each occasion after the word "regulations" and the definition "executed" shall include both signature under hand and execution under seal.

2. Share capital

2.1 The authorised share capital of the Company on the date of the adoption of these Articles is £2,000 divided into 2,000 Ordinary Shares of £1.00 each

2.2 Shares comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors who are, subject to section 80 of the Act (authority of company required for certain allotments), 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 that authorised share capital at any time or times during the five years from the date of the adoption of these Articles. The directors may, after that period, allot any shares or grant any rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. This authority may at any time (subject to section 80 of the Act) be renewed, revoked, or varied by ordinary resolution.

- 2.3.1 Any shares which the directors propose to issue shall first be offered to the existing members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct.
- 2.3.2 The offer shall be made by notice in writing specifying the number of shares offered and the price and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the end of that period, the shares deemed to be declined shall be re-offered in the proportion mentioned in article 2.3.1 to the persons holding shares who have, within that period, accepted all the shares offered to them; the re-offer shall be made at the same price in the same manner and limited by a like period as the original offer and shall be repeated on one or more occasions until the time when all the shares have been accepted or until the members holding shares shall have declined to accept any more of them.
- 2.3.3 Any shares not accepted pursuant to the offer or re-offers mentioned in articles 2.3.1 and 2.3.2, or not capable of being offered in the manner mentioned in those articles except by way of fractions, and any shares released from this article 2.3 by special resolution, shall be under the control of the directors who may allot, grant options over or otherwise dispose of therein to the persons, on the terms, and in the manner which they think fit.
- 2.3.4 Any shares not accepted in accordance with this Article shall not be disposed of on terms which are more beneficial to the subscribers for them than the terms on which they were offered to the members.
- 2.4 In accordance with section 91 of the Act, sections 89(1) and 90(1) to (6) of the Act (Offers to shareholders to be on pre-emptive basis) shall be excluded from applying to the Company
- 2.5 Subject to the provisions of the Act, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise
- 2.6 Subject to the provisions of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding company.

3. Lien

The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time and in respect of that share. The Company shall also have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether the moneys are presently

payable or not. The directors may at any time declare any share to be wholly or partly exempt from this article. The Company's lien on a share shall extend to any amount payable in respect of it. Regulation 8 of Table A shall not apply

4. Transfer and transmission of shares

4.1 No share shall be issued or transferred to any bankrupt or person of unsound mind.

4.2 Subject to article 4.3, the directors shall only register the transfer of a share (whether it is fully paid or not) if:

4.2.1 it is made in accordance with article 4. 1; and

4.2.2 it relates to shares over which the Company has no lien; and

4.2.3 it is lodged at the office or any other place which the directors may appoint and is accompanied by the certificate for the shares to which it relates and any other evidence which the directors may reasonably require to show the right of the transferor to make the transfer; and

4.2.4 it is in respect of only one class of shares; and

4.2.5 it is in favour of not more than four transferees.

Regulation 24 of Table A shall not apply.

4.3 The directors may in their absolute discretion, and without giving any reason therefor refuse to register the transfer of any share.

5. Proceedings at general meetings

5.1 No business shall be transacted at any meeting unless a quorum is present at the time when the meeting proceeds to business. 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 save to the extent that the number of members of the Company falls below two or the number of members entitled to vote on any resolution falls below two where in each case the vote of the sole remaining member shall be sufficient

5.2 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting if convened upon the requisition of the members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to any other day and place determined by the directors. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for it, then the adjourned meeting shall be dissolved.

5.3 Regulations 40 and 41 of Table A shall not apply

5.4 Any member present in person or by proxy or (being a corporation) present by a duly authorised representative and entitled to vote may demand a poll. Regulation 46 of Table A shall be modified accordingly.

5.5 A proxy appointed by a member shall have the same right to speak as the member he represents.

5.6 In the case of a corporation the signature of one of its directors or its secretary and, in the case of joint holders of a share the signature of any one of the joint holders, shall be sufficient for the purposes of passing resolutions in writing pursuant to regulation 53 of Table A or section 381A of the Act.

6. Votes of members

6.1 In regulation 54 of Table A there shall be inserted after the second occurrence of the words "every member" the words "present in person or by proxy or (being a corporation) by a duly authorised representative".

6.2 In the case of a corporation, one of its directors or its secretary shall be deemed to be a duly authorised representative for the purpose of regulation 54 of Table A.

6.3 Any instrument appointing a proxy and any authority, under which it is executed or a copy of that authority certified notarially or in some other way approved by the directors may be deposited at any time up to 30 minutes before the time for holding the meeting or adjourned meeting or for taking the poll at which the person named in the instrument proposes to vote. Regulation 62 of Table A shall be modified accordingly

7. Number of directors

The number of directors (other than the alternate directors) shall be a minimum of 1 and there shall be no maximum. A sole director shall have authority to exercise all the powers and discretions by Table A and by these articles expressed to be vested in the directors generally. Regulation 89 of Table A shall not apply and regulation 89 of Table A shall be modified accordingly.

8. Alternate directors

8.1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company that part (if any) of the remuneration otherwise payable to his appointor as the appointor may by notice in writing to the Company from time to time direct. The first sentence of regulation 66 of Table A shall be modified accordingly.

8.2 The words "nor shall any meeting of directors be invalid by reason that the notice of it or any business to be transacted at it was not given to any alternate director if his appointor attends the meeting" shall be added at the end of regulation 66 of Table A.

8.3 The appointment of an alternate director shall automatically determine on the happening of any event that if he were a director would cause him to vacate office. An alternate director shall also cease to be an alternate director if his appointor ceases to be a director. Regulation 67 of Table A shall not apply.

8.4 A director or any other person as is mentioned in regulation 65 of Table A may act as an alternate director to represent more than one director and an

alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director but he shall count as only one for the purpose of determining whether a quorum is present.

9. Appointment and retirement of directors

9.1 The directors are not subject to retirement by rotation. Regulations 73 to 80 inclusive of Table A shall not apply and nor shall the last sentence of regulation 84.

9.2 The Company, by ordinary resolution, or the directors may appoint as a director, either to fill a vacancy or as an additional director, any person who is willing to act.

10. Disqualification and removal of directors

Regulation 81 of Table A shall be amended by substituting the following for paragraphs (c), (d) and (e):

(c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director; or

(d) he resigns his office by notice in writing to the Company given at the office; or

(e) he is otherwise duly removed from office.

11. Proceedings of directors

11.1 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes of the directors present.

11.2 Any director or member of a committee may participate in a meeting of the directors, or that committee, by means of conference telephone or similar communications equipment where all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at that meeting.

12. Directors' appointments and interests

12.1 In regulation 84 of Table A the words "(unless the terms of his appointment provide otherwise)" shall be inserted after the words "shall terminate" in the third sentence.

12.2 A director may vote at a meeting of directors or of any committee of the directors on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest or duty whatsoever. If he does so vote his vote shall be counted and (whether or not he votes) he may be counted in ascertaining whether a quorum is present at the meeting. Regulations 94 to 98 (inclusive) of Table A shall not apply.

13. Dividends

In regulation 104 of Table A the words "or to a particular extent" shall be inserted after the words "as from a particular date".

14. Capitalisation of profits

14.1 The words "special resolution" shall be substituted for the words "ordinary resolution" in regulation 110 of Table A

14.2 The words "or other reserve or fund" shall be added after the words "capital redemption reserve" in paragraphs (a) and (b) of regulation 110 of Table A.

15. Notices

Any notice required by these articles to be given by the Company may be given by any visible form on paper, including fax transmission. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

16. Indemnity

16.1 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him:

16.1.1 in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part; or

16.1.2 in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

Regulation 118 of Table A shall not apply.

16.2 Subject to the provisions of the Act, the directors may purchase and maintain insurance at the expense of the Company for the benefit of the directors or other officers or the auditors against liability which attaches to them or loss or expenditure which they incur in relation to anything done or omitted or alleged to have been done or omitted as directors, officers or auditors of the Company.