

Companies Act 1985

Company Limited by Shares

SPECIAL RESOLUTION

OF

BROGLIA PRESS (86) LIMITED: Company No. 1523935

1523936.

At an **EXTRAORDINARY GENERAL MEETING** of the above named Company, duly convened and held at Gadoline House, 2 Godstone Road, Whyteleafe, Surrey, on 23 June 1996, the subjoined **SPECIAL RESOLUTION** was duly passed, viz:-

RESOLUTION

THAT the share capital of the above mentioned company be increased by 500,000, in the form of 6% cumulative redeemable £1 preference shares, on terms as set out in the attached schedule, and that the Articles of Association be amended accordingly.


.....
DIRECTOR



SHARE CAPITAL

1. The share capital of the Company is £501,000 divided into 500,000 Preference Shares, 500 Ordinary 'A' Shares and 500 Ordinary 'B' shares.
2. The Shares shall have and enjoy the following rights and be subject to the following restrictions:-

(1) As regards dividends:-

- (a) (i) The holders of the Preference Shares from time to time in issue shall be entitled, in priority to the payment of dividends to the holders of all or any other shares in the capital of the Company, to payment of a fixed net cash cumulative preferential dividend at the rate of 6 per cent per annum on the amount paid up or credited as paid up on the Preference Shares in respect of any accounting reference period or part thereof, ("Fixed Preference Dividend"), to be distributed amongst them according to the amounts paid up or credited as paid up on the Preference Shares held by them respectively and to accrue on a daily basis.

- (ii) Subject to all payments in respect of the Fixed Preference Dividend being up to date, such profits as the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the Ordinary Shares rateably according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(b) The Fixed Preference Dividend shall be paid on 30th June in each year.

(c) For the avoidance of doubt it is hereby expressly provided that:-

- (i) the whole of the amount of the Fixed Preference Dividend shall be paid in the amount or at the rates mentioned above together with (and not inclusive of) the imputed tax credit at the rate from time to time prevailing; and
- (ii) the whole of the amount of the Fixed Preference Dividend shall be due and payable on the dates or at the times herein stipulated and, notwithstanding the fact that the same is expressed to be (and shall in the event of its not being paid be) "cumulative" the amounts due and payable on such dates or at such times shall ipso facto and without any resolution of the Directors or of the Company in General Meeting (and notwithstanding anything contained in Regulations 102 to 105 (inclusive) of Table A) become a debt due from and immediately payable by the Company to the holders of the Preference Shares entitled to such dividend.

(2) As regards capital:-

On return of capital on liquidation or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied:-

(a) First, in paying to the holders of the Preference Shares:-

- (i) the amount paid up or credited as paid up thereon; and
- (ii) a sum equal to any arrears deficiency or accruals of the Fixed Preference Dividend thereon (such arrears deficiency or accruals to be calculated down to the date of the return of capital on the basis that such dividends are payable irrespective of whether they have been declared or not).

(b) Second, in paying to the holders of the Ordinary Shares:-

- (i) the amount paid up or credited as paid up thereon; and
- (ii) a sum equal to any arrears of dividend thereon (such arrears to be calculated down to the date of the return of capital).

(c) The balance (if any) of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares to be distributed amongst such holders according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(3) As regards redemption:-

(a) The Company shall have the right at any time subject to:-

- (i) the provisions of the Act; and
- (ii) all arrears deficiency and accruals of the Fixed Preference Dividend having been paid or satisfied in full,

to redeem the whole or any number of the Preference Shares for the time being issued and outstanding upon giving to the holders of the Preference Shares to be redeemed not less than one month's prior notice in writing.

- (b) There shall be paid on each Preference Share redeemed:-
 - (i) the amount paid up or credited as paid up thereon; and
 - (ii) a sum equal to any arrears deficiency or accruals of the Fixed Preference Dividend thereon, together with a further amount to be calculated (where any such dividend has not been declared in respect of any relevant financial period) on a pro rata basis from the beginning of the relevant financial period of the Company down to the date of redemption on the basis that such dividends are payable irrespective of whether they have been declared or not.
- (c) In the case of any partial redemption the Company shall redeem the proportion of the holding of each holder of Preference Shares proposed to be redeemed which that holding bears to the number of Preference Shares in issue immediately prior to the date of the proposed redemption.
- (d) Any notice of redemption shall specify the particular shares to be redeemed, the date fixed for redemption and the place in the United Kingdom at which the certificates for such shares are to be presented for redemption and upon such date each of the holders of the shares concerned shall be bound to deliver to the Company at such place the certificates for such of the shares concerned as are held by him in order that the same may be cancelled. If any certificate so delivered to the Company includes any Preference Shares which are not to be redeemed on that occasion a fresh certificate for such shares shall be issued to the holder delivering such certificate to the Company.
- (4) As regards voting:-
 - (a) Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every holder of Ordinary Shares who is present in person or (being a corporation) is present by a respective shall have one vote and on a poll every member who is present in person or by a proxy or (being a corporation) is present by a representative shall (except as hereinafter provided) have on vote for every Ordinary Share of which he is the holder.
 - (b) The Preference Shares shall not confer upon the holders thereof the right to vote upon any resolution (other than a resolution of the holders of Preference Shares as a separate class) except in the following cases:-

- (i) if any Fixed Preference Dividend shall not have been paid for more than 12 months since its due date; or
- (ii) if more than six months shall have elapsed since any Preference Share should have been redeemed in accordance with these Articles; in which event each holder of Preference Shares who is present in person or (being a corporation) is present by a representative shall have one vote and on a poll every member who is present in person or by a proxy or (being a corporation) is present by a representative shall have one vote for every Preference Share held.

SHARE CAPITAL

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2. The Shares shall have and enjoy the following rights and be subject to the following restrictions:-
 - (1) As regards dividends:-
 - (a)
 - (i) The holders of the Preference Shares from time to time in issue shall be entitled, in priority to the payment of dividends to the holders of all or any other shares in the capital of the Company, to payment of a fixed net cash cumulative preferential dividend at the rate of 6 per cent per annum on the amount paid up or credited as paid up on the Preference Shares in respect of any accounting reference period or part thereof, ("Fixed Preference Dividend"), to be distributed amongst them according to the amounts paid up or credited as paid up on the Preference Shares held by them respectively and to accrue on a daily basis.
 - (ii) Subject to all payments in respect of the Fixed Preference Dividend being up to date, such profits as the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the Ordinary Shares rateably according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.
 - (b) The Fixed Preference Dividend shall be paid on 30th June in each year.
 - (c) For the avoidance of doubt it is hereby expressly provided that:-
 - (i) the whole of the amount of the Fixed Preference Dividend shall be paid in the amount or at the rates mentioned above together with (and not inclusive of) the imputed tax credit at the rate from time to time prevailing; and
 - (ii) the whole of the amount of the Fixed Preference Dividend shall be due and payable on the dates or at the times herein stipulated and, notwithstanding the fact that the same is expressed to be (and shall in the event of its not being paid be) "cumulative" the amounts due and payable on such dates or at such times shall ipso facto and without any resolution of the Directors or of the Company in General Meeting (and notwithstanding anything contained in Regulations 102 to 105 (inclusive) of Table A) become a debt due from and immediately payable by the Company to the holders of the Preference Shares entitled to such dividend.

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(b) Second, in paying to the holders of the Ordinary Shares:-

- (i) the amount paid up or credited as paid up thereon; and
- (ii) a sum equal to any arrears of dividend thereon (such arrears to be calculated down to the date of the return of capital).

(c) The balance (if any) of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares to be distributed amongst such holders according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

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to redeem the whole or any number of the Preference Shares for the time being issued and outstanding upon giving to the holders of the Preference Shares to be redeemed not less than one month's prior notice in writing.

- (b) There shall be paid on each Preference Share redeemed:-
- (i) the amount paid up or credited as paid up thereon; and
 - (ii) a sum equal to any arrears deficiency or accruals of the Fixed Preference Dividend thereon, together with a further amount to be calculated (where any such dividend has not been declared in respect of any relevant financial period) on a pro rata basis from the beginning of the relevant financial period of the Company down to the date of redemption on the basis that such dividends are payable irrespective of whether they have been declared or not.
- (c) In the case of any partial redemption the Company shall redeem the proportion of the holding of each holder of Preference Shares proposed to be redeemed which that holding bears to the number of Preference Shares in issue immediately prior to the date of the proposed redemption.
- (d) Any notice of redemption shall specify the particular shares to be redeemed, the date fixed for redemption and the place in the United Kingdom at which the certificates for such shares are to be presented for redemption and upon such date each of the holders of the shares concerned shall be bound to deliver to the Company at such place the certificates for such of the shares concerned as are held by him in order that the same may be cancelled. If any certificate so delivered to the Company includes any Preference Shares which are not to be redeemed on that occasion a fresh certificate for such shares shall be issued to the holder delivering such certificate to the Company.
- (4) As regards voting:-
- (a) Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every holder of Ordinary Shares who is present in person or (being a corporation) is present by a representative shall have one vote and on a poll every member who is present in person or by a proxy or (being a corporation) is present by a representative shall (except as hereinafter provided) have one vote for every Ordinary Share of which he is the holder.
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