

Number of Company: 1639642 / 12

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

(Copy)

SPECIAL RESOLUTIONS

OF

R.S.L. (SOUTH WEST) LIMITED

Passed the 10th day of AUGUST 1982.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company,  
duly convened, and held on the 10th day of AUGUST 1982,  
the following SPECIAL RESOLUTIONS were duly passed:-

1. That the Share Capital of the Company be increased from £100 divided into 100 Shares of £1 each (which shall hereafter be called "Ordinary Shares") to £5,100 by the creation of 5,000 new Shares of £1 each to be called "Preference Shares".
2. That the respective classes of Shares in the Capital of the Company shall confer upon the holders thereof the rights and privileges declared by the Articles of Association of the Company as adopted by the next succeeding Special Resolution and that the said Preference Shares be issued by the Directors on the terms that they are to be redeemed in the manner provided by the said Articles of Association.
3. That the new Articles of Association already approved by this Meeting, and for the purpose of identification subscribed by the Chairman thereof, be and the same are hereby adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, all the existing Regulations thereof.



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CHAIRMAN.

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No of Company 1639642

THE COMPANIES ACTS 1948 TO 1981



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION  
OF

R.S.L. (SOUTH WEST) LIMITED

(Adopted by Special Resolution passed on the 10th day of August, 1982)

PRELIMINARY

1. The Regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (such Table being hereinafter referred to as "Table A") as modified by the Companies Acts 1948 to 1981 (as defined by Section 119 (2) of the Companies Act 1981) shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 3, 10, 11, 24, 62, 75, 77, 79 and 118 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Regulations of the Company.
2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any Shares in or Debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any Shares in or Debentures of the Company with a view to all or any of those Shares or Debentures being offered for sale to the public.

SHARES

3. The Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 14 (10) of the Companies Act 1980) of the Company to such persons and generally on such terms and in such manner as they think fit.
4. (i) The general authority conferred by Article 3 hereof shall extend to all relevant securities of the Company from time to time unissued during the currency of such authority. The said general authority shall expire on the fifth anniversary of the adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting.  
(ii) The Directors shall be entitled under the general authority conferred by Article 3 hereof to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.
5. Section 17 (1) of the Companies Act 1980 shall not apply to any allotment of Shares in the Company.
6. Subject to the provisions of Part III of the Companies Act 1981 the Company may:-
  - (A) issue any Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof;
  - (B) purchase its own Shares (including any redeemable Shares);
  - (C) make a payment in respect of the redemption or purchase under Section 45 or (as the case may be) Section 46 of the Companies Act 1981 of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares.

7. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

#### GENERAL MEETINGS

8. Clause 54 in Part I of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

#### DIRECTORS

9. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven but need not exceed one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A.

10. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company; and Clause 134 in Part I of Table A shall be modified accordingly.

11. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other Securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. Any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

#### ALTERNATE DIRECTORS

14. Any Director may appoint any person approved by the Board to be an Alternate Director and may at any time revoke any such appointment. An Alternate Director shall be entitled to receive notice of and to attend and vote at Meetings of Directors, but shall not be entitled to any remuneration from the Company. Any appointment or revocation made under this Article shall be in writing under the hand of the Director making the same.

## TRANSFER OF SHARES

15. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

## SHARES

16. (a) The Share Capital of the Company is £5,100 divided into 5,000 10.5% Non-Cumulative Redeemable Preference Shares of £1 each (hereinafter called Preference Shares) and 100 Ordinary Shares of £1 each. There shall be attached to the said Preference Shares and Ordinary Shares the rights, privileges and conditions hereinafter declared, and such rights, privileges and conditions shall be subject to variation in the manner provided by Clause 4 of Table A and not otherwise.
- (b) Subject to the provisions of Part III of The Companies Act 1981 any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable to be redeemed on such terms and in such manner as may be provided by the Articles of Association of the Company.
- (c) Subject as aforesaid, any of the said 5,000 Preference Shares may, at the option of the Company be redeemed at par at any time after allotment on three calendar months' previous notice in writing being given by the Company to the Registered Holders of the Shares to be redeemed: Provided that on the redemption of any of the said Shares there shall be paid by the Company to the Holders thereof, in addition to the par value of the Shares, interest on the amounts paid or credited as paid on the said Shares at the rate of 10.5 per centum per annum from the close of the last preceding financial year up to the date of the redemption as aforesaid.

## VOTES OF MEMBERS

17. On a show of hands every Member present in person shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each Share held by him: Provided that the holders of Preference Shares shall have no right to receive notice of or to be present or to vote, either in person or by proxy, at any General Meeting by virtue or in respect of their holdings of Preference Shares, unless a resolution is to be submitted to the Meeting affecting the rights or privileges of the holders of Preference Shares.

## DIVIDENDS

18. The profits of the Company which it shall from time to time be determined to divide among the Members in respect of any year or other period shall first be applied in paying to the holders of Preference Shares a Non-Cumulative Preferential Dividend for such year or other period at the rate of 10.5 per centum per annum, and the balance shall be divided among the holders of Ordinary Shares. All Dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the Dividend is paid, but no amount paid or credited as paid on a Share in advance of calls shall be treated for

the purposes of this Article as paid on the Share. All Dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the Dividends is paid; but if any Share is issued on terms providing that it shall rank for Dividend as from a particular date such Share shall rank for Dividend accordingly.

#### DISTRIBUTIONS

19. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company.

20. The Company in General Meeting may on the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued Shares to be allotted as fully paid bonus Shares to those Members of the Company who would have been entitled to that sum if it were distributed by way of dividend (and in the same proportions), and the Directors shall give effect to such resolution.

#### WINDING UP

21. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of liquidation shall be applied: First, in repaying to the holders of Preference Shares the amounts paid or credited as paid on such Preference Shares respectively, Secondly; in paying to the holders of Preference Shares the fixed Non-Cumulative Preferential Dividend thereon in respect of the period from the close of the last preceding financial year of the Company down to the date of such repayment (or so much of the said Dividend as the profits of that period shall extend to cover); Thirdly, in repaying to the holders of Ordinary Shares the amounts paid or credited as paid on such Ordinary Shares respectively; and the balance (if any) shall be distributed among the holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively.