

# Statutory Declaration of compliance with requirements on application for registration of a company

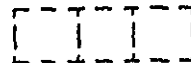
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Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use



Name of company

* FORAY 283 LIMITED
---------------------

I, Douglas Nigel Mandersof 44 Beebee RoadWednesburyWest Midlands WS10 9RX

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~  
 person named as director or secretary of the company in the statement delivered to the registrar  
 under section 10(2) and that all the requirements of the above Act in respect of the registration of the  
 above company and of matters precedent and incidental to it have been complied with,  
 And I make this solemn declaration conscientiously believing the same to be true and by virtue of the  
 provisions of the Statutory Declarations Act 1835

Declared at Natural Westminster House  
10 Newhall Street Birmingham  
West Midlands

Declarant to sign: below

the 20th day of March  
 One thousand nine hundred and nineteen  
 before me A.B. Akus

On hand

Mme Bernadette Akus  
 A Commissioner for Oaths or Notary Public or Justice of  
 the Peace or Solicitor having the powers conferred on a  
 Commissioner for Oaths.

Natural Westminster House  
10 Newhall Street  
Birmingham  
Solicitor

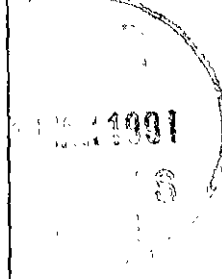
Presenter's name address and  
 reference (if any):

EVERSHED, WELLS & HIND  
 10 NEWHALL STREET  
 BIRMINGHAM B3 3LX

Ref: EXM/CNB

For official Use  
 New Companies Section

Post room





COMPANIES HOUSE

10

Statement of first directors and  
secretary and intended situation  
of registered office

This form should be completed in black.

Company name (in full)

CN	259693	For official use <input checked="" type="checkbox"/>
FORAY 283 LIMITED		

Registered office of the company on  
incorporation.

RO	GROUND FLOOR
10 NEWHALL STREET	
Post town	BIRMINGHAM
County/Region	
Postcode	B3 3LX

If the memorandum is delivered by an  
agent for the subscribers of the  
memorandum mark 'X' in the box  
opposite and give the agent's name  
and address.

☐

Name	EVERSHED WELLS & HIND
RA	SOLICITORS, 10 NEWHALL STREET
Post town	BIRMINGHAM
County/Region	
Postcode	B3 3LX

Number of continuation sheets attached

☐

To whom should Companies House  
direct any enquiries about the  
information shown in this form?

EVERSHED WELLS & HIND		(Ref DNM)
10 NEWHALL STREET		
BIRMINGHAM		
Postcode	B3 3LX	
Telephone	021 233 2001	Extension

Name \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

Address  
Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Consent signature

CS	
	Douglas Nigel
	Manders
	None
	None
AD	44 Beebee Road
Post town	Wednesbury
County/Region	West Midlands
Postcode	WS10 9RX
Country	
I consent to act as secretary of the company named on page 1	
Signed	<i>Dr Manders</i>
Date	20 MAR 1991

Directors (See notes 1 - 5)  
Please list directors in alphabetical order.

Name \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

Address  
Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth  
Business occupation  
Other directorships

\* Voluntary details

Consent signature

CD	
	Andrew David
	Harris
	None
	None
AD	66 Swanshurst Lane
	Moseley
Post town	Birmingham
County/Region	
Postcode	B13 0AL
Country	
DO	05 05 64
Nationality	NA British
OC	Solicitor
OD	None
I consent to act as director of the company named on page 1	
Signed	<i>A Harris</i>
Date	20 MAR 1991

See notes 1-5

Name \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

Address  
Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth  
Business occupation  
Other directorships

\* Voluntary details

Consent signature

CD

Douglas Nigel

Manders

None

None

AD44 Beebee Road

Post townWedsbury

County/RegionWest Midlands

PostcodeWS10 9RXCountry

DOB240429NationalityMABritish

OCLegal Assistant

ODNone

I consent to act as director of the company named on page 1

SignedOnbeamerDate20 MAR 1991

Delete if the form is signed by the subscribers.

Evershed Wells & Smith

Signature of agent on behalf of all subscribersDate20 MAR 1991

Delete if the form is signed by an agent on behalf of all the subscribers.

All the subscribers must sign either personally or by a person or persons authorised to sign for them.

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

2596070

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

-of-

FORAY 283 LIMITED

- 
1. The name of the Company is FORAY 283 LIMITED.
  2. The registered office of the Company will be situate in England and Wales.
  3. The objects for which the Company is established are:-
    - 3.1 To carry on within and without the United Kingdom the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in commodities of every description and all commercial goods, manufactured goods and all goods for personal and household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce, and also the business of storage contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and store-keepers; and to carry on any other business which is calculated directly or indirectly to enhance the value of any of the Company's business, property, rights or assets; and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world.
    - 3.2 Either directly or indirectly (including, but without prejudice to the generality of the foregoing, through the medium of any one or more subsidiary or associated companies) to enter into, carry on, assist or participate

NW 1350 17  
168 682

in financial, commercial, mercantile, industrial and other transactions, undertakings, activities and businesses of every description and generally to do all such things whatsoever as, in the opinion of the Directors of the Company, may be advantageously carried on by the Company or are calculated directly or indirectly to enhance the value of, or render profitable or more profitable, any of the Company's property, rights or activities.

- 3.3 To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- 3.4 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Directors of the Company may think fit.
- 3.5 To erect, construct, lay down, maintain, enlarge, alter, pull down, remove or replace all such buildings or other works or plant and machinery as may be necessary or convenient for the Company's business, and to contribute to or subsidise the doing of any such things.
- 3.6 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatsoever, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatsoever by any person, firm or company, including (but not limited to):-
  - 3.6.1 any liabilities and obligations whatsoever of, and the repayment or payment of any moneys whatsoever by, any company which is for the time being or is likely to become the Company's holding company (as defined by Section 736 of the Companies Act 1985) or a subsidiary (as defined by the said Section) of the Company or another subsidiary of the Company's holding company or otherwise associated with the Company in business; and
  - 3.6.2 any liabilities and obligations incurred in connection with or for the purpose of the

acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and

- 3.6.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities.
- 3.7 To borrow or raise by any means (including but not limited to the issue of securities) money for the purposes of or in connection with the Company's business.
- 3.8 To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and subject to such rights, powers, privileges and conditions as the Directors of the Company may think fit, debentures or debenture stock, either permanent or redeemable or repayable, or any other securities by way of mortgage, either outright or by way of security for the performance of any contracts or any debts, liabilities or obligations of the Company or other persons or corporations having dealings with the Company or in whose business or undertaking the Company is interested, whether directly or indirectly, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- 3.9 To lend, invest and deal with the moneys of the Company upon such securities and in such manner, and to advance money or give credit to such persons and on such terms, as the Directors of the Company may from time to time approve.
- 3.10 To receive money on deposit or loan upon such terms as the Directors of the Company may approve and to give whether gratuitously or otherwise guarantees or indemnities and whether in respect of its own obligations or those of some other person or company.
- 3.11 To provide pensions, insurances, allowances, gratuities, bonuses and incentives and benefits of every description to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or of any predecessor in business of any such company or the dependants or relatives of any of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds, schemes, clubs or other arrangements (whether contributory or non-contributory) with a view to providing such benefits as aforesaid for any

such persons as aforesaid including, but not limited to, retirement benefits and/or life assurance schemes and/or profit sharing, share option, share holding or other incentive or bonus schemes.

- 3.12 To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- 3.13 To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine.
- 3.14 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Directors of the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 3.15 To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company or person.
- 3.16 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- 3.17 To purchase or otherwise acquire, take over and undertake



all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of this Company.

- 3.18 To support (whether by direct subscription, the giving of guarantees or otherwise) any charitable, benevolent or educational fund, institution or organisation, or any event or purpose of a public or general nature, the support of which will or may, in the opinion of the Directors of the Company, directly or indirectly benefit, or is calculated so to benefit, the Company or its business or activities or its officers, ex-officers, employees or ex-employees or the business, activities, officers, ex-officers, employees or ex-employees of any company which is for the time being or has at any time been the Company's holding company or a subsidiary of the Company or another subsidiary of that holding company (each such expression being defined as aforesaid) or the officers, ex-officers, employees or ex-employees of any predecessor in business of the Company or any such company as aforesaid.
- 3.19 To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital may be made except with the sanction (if any) for the time being required by law.
- 3.20 To pay all or any of the incorporation and other preliminary expenses of the Company.
- 3.21 To do all or any of the above things in any part of the world and either as principal, agent, trustee, nominee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- 3.22 To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership, Government or any statutory, municipal or public body, any body corporate, association, syndicate or other body of persons, whether incorporated or unincorporated, and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in each of the paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the same occur or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate distinct and independent company.

4. The liability of the members is limited.
5. The share capital of the Company is £1,000 divided into 1,000 shares of £1 each.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

---

NAMES, ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of Shares taken  
by each Subscriber

---

DOUGLAS NIGEL MANDERS  
44 Beebee Road  
Wednesbury  
West Midlands  
WS10 9RX

One

*D. Manders*

Legal Assistant

ANDREW DAVID HARRIS  
66 Swanhurst Lane  
Moseley  
Birmingham  
B13 0AL

One

*A. D. Harris*

Solicitor

---

DATED: 20 MAR 1991

WITNESS to the above signatures:

*C. J. Garnett*

CHRISTOPHER JOHN GARNETT  
19 Clarence Road  
Harborne  
Birmingham  
B17 9LA

Solicitor

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

OF

FORAY 283 LIMITED

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PRELIMINARY

1. Subject as hereinafter provided, the Regulations incorporated in Table A as set out in the Schedule to The Companies (Tables A to F) Regulations 1985 shall apply to the Company.
2. Regulations 3, 8, 24, 35, 64, 73 to 77 (inclusive), 94 to 97 (inclusive), the second and third sentences of Regulation 79 and the last sentence of Regulation 84 of Table A shall not apply to the Company.
3. Any reference in these Regulations to an enactment shall be construed as a reference to that enactment as amended or extended by or under any other enactment.

PRIVATE COMPANY

4. The Company is a private company, and therefore:-
  - 4.1 no shares in or debentures of or any other form of security in the Company shall be offered to the public (whether for cash or otherwise); and
  - 4.2 no shares in or debentures of or any other form of security in the Company shall be allotted, nor shall any agreement to allot such securities be made (whether for cash or otherwise) with a view to all or any of such securities being offered for sale to the public. Sections 58(3), 59 and 60 of the Act shall apply for the purposes of this Regulation.

## PROCEEDINGS AT GENERAL MEETINGS

5. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and that such proxy need not be a Member. Regulation 38 of Table A shall be modified accordingly.
6. Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.

## DIRECTORS

7. The first Directors of the Company shall be the persons named in the statement delivered under section 10 of the Act.
8. Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.
9. A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.
10. In Regulation 87 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

## BORROWING

11. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## SHARES

12. Subject to the provisions of Regulation 14, the Directors are authorised for the purposes of section 80 of the Act to exercise the power of the Company to allot, grant options over or otherwise

dispose of shares to the amount of the authorised share capital of the Company which is unissued at the date hereof to such persons, on such terms and in such manner as they think fit provided always that:-

- 12.1        save as provided in sub-paragraph 12.2 of this Regulation the authority given in this Regulation to the Directors shall expire five years after the date of incorporation of the Company;
- 12.2        the Members in General Meeting may be Ordinary Resolution:-
  - 12.2.1      renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years, but such Resolution must state (or restate) the amount of shares which may be allotted under such renewed authority or, as the case may be, the amount remaining to be allotted thereunder, and must specify the date on which the renewed authority will expire;
  - 12.2.2      revoke or vary any such authority (or renewed authority); and
- 12.3        notwithstanding the provisions of sub-paragraphs 12.1 and 12.2 of this Regulation the Company may make an offer or enter into an agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.
- 13.        In accordance with section 91 of the Act, sections 89(1), and 90(1) to (6) of the Act are excluded from applying to the Company. Any shares for the time being unissued shall be offered to the Members in proportion as nearly as possible to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and specifying a period (being not less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on the receipt of an intimation in writing from the offeree that he declines to accept the shares offered, the Directors may in accordance with the provisions of these Regulations allot, grant options over or otherwise dispose of the offered shares to such persons, on such terms and in such manner as they think most beneficial to the Company.
- 14.        Subject to Chapter VII of the Act, and to Regulation 17, 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.
- 15.        Subject to Chapter VII of the Act, any shares may, with the approval of the Company by Ordinary Resolution, be issued on the terms that they are, whether at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company

before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds or a fresh issue of shares or otherwise.

16. Subject to Chapter VI 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, its holding company or any associated company.

#### TRANSFER OF SHARES

17. 17.1 No share or beneficial ownership of a share shall be transferred nor shall the Company purchase any of its own shares pursuant to Regulation 14 unless and until the rights of pre-emption hereinafter conferred shall have been complied with.
- 17.2 Any member proposing to transfer any share or beneficial ownership of a share (hereinafter called "the vendor") shall give notice in writing (hereinafter called "the transfer notice") to the Company of such proposal. The transfer notice shall specify the sum which, in the vendor's opinion, constitutes the fair price of each share specified therein, and shall empower the Company to act as the vendor's agent for the sale of such share or shares (hereinafter called "the said shares") in one or more lots at the discretion of the Directors to the Members (other than the vendor) at that price save that if the Directors do not accept that the sum specified by the vendor constitutes the fair price of the said shares they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators) to certify in writing (hereinafter called "the certificate of value") the value of the said shares as between a willing seller and a willing buyer, and in such a case the transfer notice shall nevertheless empower the Company to act as the vendor's agent for the sale of the said shares but at the price certified in the certificate of value.
- 17.3 If the Auditors are instructed to provide a certificate of value, the Company shall, as soon as it receives the certificate of value, furnish a copy thereof to the vendor. The cost of obtaining the certificate of value shall be borne by the Company.
- 17.4 Upon the price for the said shares being fixed (whether by reference to the vendor's opinion of the fair price or by reference to the certificate of value) the Company shall forthwith by notice in writing (hereinafter called "the offer notice") inform each Member (other than the vendor) of the number and price of the said shares and shall invite each such Member to apply in writing to the Company within 21 days of the date of despatch of the offer notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

- 17.5 If such Members shall within the said period of 21 days apply for all or (save as otherwise provided in the transfer notice) any of the said shares, the Directors shall allocate the said shares (or so many of them as shall be applied for) to or amongst the applicant Members in proportion as nearly as possible to the number of shares in the Company of which the Members in question are registered or unconditionally entitled to be registered as holders provided that no applicant Member shall be obliged to take more than the maximum number of shares specified by him in his application. If any of the said shares shall not be capable without sub-division of being allocated to the Members in proportion to their existing holdings, the same shall be allocated to the applicant Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.
- 17.6 The Company shall forthwith give notice of such allocations (hereinafter called "the allocation notice") to the vendor and to the Members to whom the said shares have been allocated and shall specify in the allocation notice the place and time (being not earlier than 14 and not later than 28 days after the date of the despatch of the allocation notice, which shall be specified therein) at which the sale of the said shares so allocated shall be completed.
- 17.7 The vendor shall be bound (upon payment of the purchase price due in respect thereof) to transfer the shares comprised in the allocation notice to the purchasing Members named therein at the place and time therein specified; and if in any case the vendor defaults in transferring any of such shares the Company may receive the purchase price on his behalf and may authorise some person to execute a transfer of such shares in favour of the purchasing Member. The receipt of the Company for the purchase price shall be a good discharge to the purchasing Member. The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon on bare trust for the vendor.
- 17.8 During the 6 months following the expiry of the period of 21 days referred to in paragraph 17.5 of this Regulation the vendor shall be at liberty subject nevertheless to the provisions of paragraph 17.9 of this Regulation to transfer to any person (including, but subject to Regulation 14, the Company) and at any price (not being less than the price fixed under paragraph 17.2 of this Regulation) any of the said shares not allocated by the Directors as aforesaid
- 17.9 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

18. The instrument of transfer of a fully paid share shall be executed by or on behalf of the transferor and in the case of a share which is not fully paid, the instrument of transfer shall in addition be executed by or on behalf of the transferee.

LIEN

19. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and any to all shares registered in the name of any person indebted or under any liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether payable at that date 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 (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

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NAMES, ADDRESSES AND DESCRIPTIONS OR SUBSCRIBERS

---

DOUGLAS NIGEL MANDERS  
44 Beebee Road  
Wednesbury  
West Midlands  
WS10 9RX  
Legal Assistant

D. Manders

ANDREW DAVID HARRIS  
66 Swanhurst Lane  
Moseley  
Birmingham  
B13 0AL  
  
Solicitor

A. D. Harris

---

DATED: 20 MAR 1991

WITNESS to the above signatures:

CHRISTOPHER JOHN GARNETT  
19 Clarence Road  
Harborne  
Birmingham  
B17 9LA  
  
Solicitor

C. J. Garnett

Certificate No:

The Companies Act 1985

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COMPANY LIMITED BY SHARES

---

MEMORANDUM

- and -

ARTICLES OF ASSOCIATION

-of-

FORAY 293 LIMITED

---

Incorporated on

---

Evershed Wells & Hind  
Solicitors  
Birmingham B3 3LX  
Ref: DNM/29  
ID: COMPANY1 - 64



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

No. 2596093

I hereby certify that

**FORAY 283 LIMITED**

is this day incorporated under the Companies Act 1985 as  
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,  
Cardiff the 27 MARCH 1991

*P. Bevan*  
P. BEVAN

an authorised officer

# G

COMPANIES FORM No. 123

## Notice of increase in nominal capital

# 123

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use Company number

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2596093

Name of company

• FORAY 283 LIMITED

\*Insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 3rd May 1991 the nominal capital of the company has been  
increased by £ 49,000 beyond the registered capital of £ 1,000.

†The copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached.†

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follows: -

As set out in the Articles of Association adopted by  
special resolution dated 3rd May 1991

Please tick here if  
continued overleaf

☐

†Insert Director,  
Secretary,  
Administrator  
Administrative  
Receiver or Receiver  
(Scotland) as  
appropriate

Signed Devin Parkinson

Designations Secretary

Date 3.5.91

Presenter's name, address and  
reference (if any):

EVERSHED, WELLS & HIND  
10 NEWHALL STREET  
BIRMINGHAM  
B3 3LX

Ref: MFM/105

For official use

General section

Post room

COMPANIES HOUSE	
1 - 1 JUL 1991	
M	30

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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## SPECIAL RESOLUTIONS

of

FORAY 283 LIMITED

At an Extraordinary General Meeting of the Company duly convened and held on 3rd May 1991 the following Resolutions were duly passed as Special Resolutions:-

## RESOLUTIONS

Increase in authorised capital

1. That the authorised share capital of the Company be hereby increased from £1,000 to £50,000 by the creation of:-

(a) 39,000 ordinary shares of £1 each ranking pari passu in all respects with the existing 100 ordinary shares in the Company;

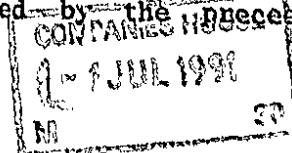
(b) 10,000 "A" ordinary shares of £1 each; and

all such shares having the respective rights set out in the articles of association of the Company as proposed to be adopted by the resolution numbered 3 below.

Approval of share option share allotment and share subscription and exclusion of pre-emption rights

2. (A) That the directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot and dispose of or grant options over the Company's shares to such persons, on such terms and in such manner as they think fit, up to a total issued share capital of the Company of £50,000 at any time during the period of 5 years from the date hereof;

(B) That by virtue of Section 95(1) of the Companies Act 1985, Section 89(1) shall not apply to the allotment of shares pursuant to the authority conferred by the preceding paragraph of this Resolution;



- (C) That the grant of an option to 3i Group plc ("3i") to subscribe for 10,000 "A" ordinary shares of £1 each in the Company or such larger number as represent 20 per cent. of the issued equity share capital of the Company after such subscription on the terms set out in an agreement to be entered into between the Company and 3i (a draft of which has been produced to this meeting) be and is hereby approved.

Adoption of new articles of association

3. That the articles of association contained in the printed document produced to the meeting marked "A" and for the purpose of identification signed by the chairman thereof be and the same are 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.

.....  
Chairman of the Meeting

A Datto  
Parker

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
NEW ARTICLES OF ASSOCIATION  
of

FORAY 283 LIMITED

(adopted by special resolution on 3rd May 1991)

Preliminary

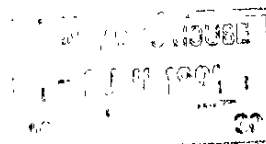
1. In these articles:-

- 1.1 'the Act' means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.
- 1.2 'Table A' means Table A in the Companies (Tables A - F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendment) Regulations 1985.
- 1.3 Where any amount is stated to be Index Linked it shall be adjusted annually on 30 April each year commencing on 30 April 1992 by a percentage equal to the percentage increase in the retail price index published by the Government to 31 March in the year in question from 31 March in the previous year.
- 2.1 The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save as so excluded varied or inconsistent) and the articles hereinafter contained shall be the regulations of the Company.
- 2.2 Regulations 54, 73-80 (inclusive), 85, 86, 94-98 (inclusive) and 118 of Table A shall not apply to the Company.

Share capital

3. The share capital of the Company is £50,000 divided into 10,000 'A' ordinary shares of £1 each and 40,000 ordinary shares of £1 each.

The rights attaching to the respective classes of shares shall be as follows:-





### 3.1 Income

The profits of the Company available for distribution shall be applied as follows:-

- 3.1.1 First in paying to the holders of the 'A' ordinary shares a fixed cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Fixed Dividend') of 10 pence per annum on each share accruing from the date of subscription for the 'A' ordinary shares and payable half yearly on 30 April and 31 October.
- 3.1.2 Second in paying to the holders of the 'A' ordinary shares as a class in respect of each financial year of the Company a cumulative preferential net cash dividend (hereinafter in these articles referred to as 'the Participating Dividend') of a sum which when added to the total of the Fixed Dividend payable in respect of that year is equal to 5% of the Net Profit (calculated as hereinafter provided) of the Company and its subsidiaries for the relevant financial year. The Participating Dividend (if any) shall be paid not later than 4 months after the end of each successive accounting reference period of the Company or not later than 14 days after the audit report on the accounts of the Company for such period is signed by the Company's auditors, whichever is earlier.

For the purpose of calculating the Participating Dividend, the expression 'Net Profit' shall mean the net profit before taxation of the Company and its subsidiaries calculated on the historical cost accounting basis and shown in the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial year (to the nearest £1) but adjusted by:-

- 3.1.2.1 adding back any payment or provision which has been made for any dividend on any share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to reserve and any amortisation of goodwill;
- 3.1.2.2 disregarding extraordinary items;
- 3.1.2.3 adding back any amount in excess of £140,000 Index Linked in the aggregate charged in respect of emoluments (including amounts referred to in paragraph 22(3) of schedule 5 of the Act) payable to the Company's and any subsidiary's directors and former directors where such directors are interested in shares

in the Company and their connected persons (as defined by section 839 Income and Corporation Taxes Act 1988) but excluding any Special Director (as hereinafter defined).

3.1.3 No dividend shall be declared or paid to the holders of ordinary shares in respect of any financial year of the Company unless and until:-

3.1.3.1 the Fixed Dividend and the Participating Dividend (if any) have been paid in full in respect of that financial year and in respect of all previous financial years of the Company;

but subject thereto the profits which the Company may determine to distribute in respect of any financial year shall be applied:-

3.1.3.2 First in paying to the holders of the ordinary shares a dividend on each share of an amount up to but not exceeding the aggregate of the Fixed Dividend and the Participating Dividend paid on each 'A' ordinary share for such year;

3.1.3.3 Second with the prior written consent of the holders of 75% of the 'A' ordinary shares in distributing the balance of such profits amongst the holders of the 'A' ordinary shares and the ordinary shares (pari passu as if the same constituted one class of share).

3.1.4 Every dividend shall be distributed to the appropriate shareholders pro-rata according to the amounts paid up or credited as paid up on the shares held by them respectively and shall accrue on a daily basis.

3.1.5 Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act the Fixed Dividend and the Participating Dividend shall (notwithstanding regulations 102 to 108 inclusive contained in Table A or any other provision of these articles and in particular notwithstanding that there has not been a recommendation of the directors or resolution of the Company in general meeting) be paid immediately on the due date and if not then paid shall be a debt due by the Company and be payable in priority to any other dividend provided that if due to delays in the preparation of the audited accounts of the Company the Participating Dividend cannot be calculated by the date it is due for payment then there shall be paid forthwith an interim dividend in respect of the Participating Dividend of a sum equal to the last Participating Dividend payable.

3.1.6 The Company shall procure that each of its subsidiaries which has profits available for distribution shall from time to time declare and pay to the Company such dividends as are necessary to permit lawful and prompt payment by the Company of the Fixed Dividend and the Participating Dividend.

3.1.7 If any dividends on the 'A' ordinary shares are not paid on the dates specified for payment in these articles then the amount of such overdue dividends will be increased by 15% per annum such increase to accrue daily from the date the dividend in question may be lawfully paid.

3.1.8 A person shall be deemed for the purposes of these articles to hold shares if he has an interest in them. Schedule 13 Part I and section 324 of the Act shall apply for the purposes of these articles in determining whether or not a person has an interest in shares.

### 3.2 Capital

On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied as follows:-

3.2.1 first in paying to the holders of the 'A' ordinary shares £1 per share together with a sum equal to any arrears or accruals of the dividends on the 'A' ordinary shares calculated down to the date of the return of capital;

3.2.2 second in paying to the holders of ordinary shares £1 per share; and

3.2.3 the balance of such assets shall be distributed amongst the holders of the 'A' ordinary shares and ordinary shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the 'A' ordinary shares and ordinary shares held by them respectively.

### 3.3 Conversion

The holders of the 'A' ordinary shares may at any time convert the whole of their 'A' ordinary shares into a like number of ordinary shares and the following provisions shall have effect:-

3.3.1 the conversion shall be effected by notice in writing given to the Company signed by the holders of 75% of the 'A' ordinary shares and the conversion shall take

effect immediately upon the date of delivery of such notice to the Company unless such notice states that conversion is to be effective when any conditions specified in the notice have been fulfilled in which case conversion shall take effect when such conditions have been fulfilled;

- 3.3.2 forthwith after conversion takes effect the holders of the ordinary shares resulting from the conversion shall send to the Company the certificates in respect of their respective holdings of 'A' ordinary shares and the Company shall issue to such holders respectively certificates for the ordinary shares resulting from the conversion;
- 3.3.3 the ordinary shares resulting from the conversion shall rank from the date of conversion pari passu in all respects with the other ordinary shares in the capital of the Company;
- 3.3.4 on the date of conversion the Company shall pay a dividend to the holders of the 'A' ordinary shares of a sum equal to any arrears or accruals of the dividends on the 'A' ordinary shares calculated on a daily basis to the date of conversion and the Participating Dividend shall be calculated pro rata according to the profits of the Company and its subsidiaries for the relevant financial year down to the date of such conversion such profits to be calculated by the Company on a basis reasonably acceptable to the holders of 75% of the 'A' ordinary shares.

#### Class Rights

4. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of 75% of the issued shares of that class. Without prejudice to the generality of this article, the special rights attached to the 'A' ordinary shares shall be deemed to be varied:-

- 4.1 by the grant of any option or other right to subscribe for shares and by any alteration or increase or reduction or subdivision or consolidation of the authorised or issued capital of the Company or of any of its subsidiaries, or any variation of the rights attached to any of the shares for the time being in the capital of the Company or of any of its subsidiaries; or

- 4.2 by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof or by the disposal of any share in the capital of any subsidiary of the Company; or
- 4.3 by the acquisition of any interest in any share in the capital of any company by the Company or any of its subsidiaries; or
- 4.4 by the application by way of capitalisation of any sum in or towards paying up any debenture or debenture stock of the Company; or
- 4.5 by any alteration of the restrictions on the powers of the directors of the Company and its subsidiaries to borrow give guarantees or create charges; or
- 4.6 by the winding up of the Company; or
- 4.7 by the redemption of any of the Company's shares or by the entering into of a contract by the Company to purchase any of its shares; or
- 4.8 by any alteration of the Company's memorandum or articles of association; or
- 4.9 by any alteration of the Company's accounting reference date; or
- 4.10 by the entering into of a written service agreement with any director or connected person (as defined by section 839 Income and Corporation Taxes Act 1988) or the material variation of any such existing service agreement with any such person; or
- 4.11 by the calling of a meeting of the Company to effect or approve any matter which would by virtue of this article be a variation of the class rights of the 'A' ordinary shares.

#### Further Issue of Shares

- 5.1 Notwithstanding any other provisions of these articles the directors shall be bound to offer to any member of the 3i Group (as hereinafter defined) for the time being holding shares in the capital of the Company such a proportion of any shares forming part of the equity share capital of the Company which the directors determine to issue as the aggregate nominal value of shares in the equity share capital of the Company for the time being held by such member of the 3i Group bears to the total issued equity share capital of the Company immediately before the issue of the shares. Any shares issued to a member of the 3i Group pursuant to such offer shall be issued upon no less favourable terms and conditions than those issued to any other person and so that such shares shall at the request of 3i be registered in the name or names of any one or more members of the 3i Group.

- 5.2 For the purposes of these articles the expressions '3i' shall mean 3i Group plc 'a member of the 3i Group' shall mean 3i Group plc and any subsidiary of 3i Group plc.

#### Lien

6.. The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders.

#### Calls

7. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

#### Transfer of Shares

8. The directors shall refuse to register any transfer of shares made in contravention of the provisions of these articles but (subject to Regulation 24 of Table A) shall not otherwise be entitled to refuse to register any transfer of shares. For the purpose of ensuring that a particular transfer of shares is permitted under the provisions of these articles, the directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the directors within a period of 28 days after such request the directors shall be entitled to refuse to register the transfer in question.

9.1 For the purposes of these articles:-

9.1.1 'Privileged Relation' in relation to a member means the spouse or widow or widower of the member and the member's children and grandchildren (including step and adopted children and their issue) and step and adopted children of the member's children;

9.1.2 'Family Trust' in relation to any member means a trust which does not permit any of the settled property or the income therefrom to be applied otherwise than for the benefit of that member and/or a Privileged Relation of that member and under which no power of control is capable of being exercised over the votes of any shares

which are the subject of the trust by any person other than the trustees or such member or his Privileged Relations;

- 9.1.3 'settlor' includes a testator or an intestate in relation to a Family Trust arising respectively under a testamentary disposition or an intestacy of a deceased member.
- 9.2.1 Notwithstanding any other provision in these articles any member may at any time transfer (or by will bequeath or otherwise dispose of on death) all or any shares held by him to a Privileged Relation or to trustees to be held upon a Family Trust provided that any transfer of shares to trustees to be held upon a Family Trust made during the lifetime of such member may only be made with the consent in writing of the holders of 75% of the 'A' ordinary shares.
- 9.2.2 Where the consent of a holder of 'A' ordinary shares is requested to a transfer to a Family Trust such consent shall be given when the holder is satisfied:-
  - 9.2.2.1 with the terms of the trust instrument and in particular with the powers of the trustees;
  - 9.2.2.2 with the identity of the proposed trustees;
  - 9.2.2.3 that the proposed transfer will not result in 50% or more in the aggregate of the Company's equity share capital being held by trustees of that and any other trusts; and
  - 9.2.2.4 that no costs incurred in connection with the setting up or administration of the Family Trust in question are to be paid by the Company.
- 9.3 Where any shares are held by trustees upon a Family Trust:-
  - 9.3.1 on any change of trustees such shares may be transferred to the new trustees of that Family Trust;
  - 9.3.2 such shares may be transferred at any time to the settlor or to another Family Trust of the settlor or to any Privileged Relation of the settlor; and
  - 9.3.3 if and whenever any such shares cease to be held upon a Family Trust (otherwise than in consequence of a transfer to the settlor or to another Family Trust of the settlor or to any Privileged Relation of the settlor) a Transfer Notice (as hereinafter defined) shall be deemed to have been given in respect of the relevant shares (as hereinafter defined) by the holders thereof and such shares may not otherwise be transferred;

9.3.4 for the purposes of this article the expression 'relevant shares' means and includes the shares originally transferred to the trustees and any additional shares issued or transferred to the trustees by virtue of the holding of the relevant shares or any of them.

9.4.1 Unless the holders of a 75% majority of the ordinary shares (including the ordinary shares affected) otherwise direct if any individual who is an employee or director of the Company ceases to be employed by the Company or, as the case may be, to hold office, then upon such an occurrence, Transfer Notices shall be deemed to have been given in respect of all the shares then registered in the names of:-

9.4.1.1 the individual;

9.4.1.2 trustees of a Family Trust whose holdings derives directly or indirectly from the individual; and

9.4.1.3 Privileged Relations whose holding derives directly or indirectly from the individual.

For the purposes of this sub-article an individual shall be deemed to be an employee or director of the Company if he is an employee or director of any of its subsidiaries and if a subsidiary company ceases to be a subsidiary then upon such cessation all the employees and directors of that subsidiary company shall be deemed to cease to be employees and directors of the Company.

10.1 Save as otherwise provided in these articles every member who desires to transfer any shares (hereinafter called 'the Vendor') shall give to the Company notice in writing of such desire (hereinafter called a 'Transfer Notice'). Subject as hereinafter mentioned a Transfer Notice shall constitute the Company the Vendor's agent for the sale of the shares specified therein (hereinafter called 'the Sale Shares') in one or more lots at the discretion of the directors to all the holders of 'A' ordinary and ordinary shares in the Company (such shares being hereinafter in this article referred to as 'Equity Shares') other than the Vendor at the Sale Price. The Sale Price shall be the price agreed by the Vendor and the directors or if the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given or if the Transfer Notice is a deemed Transfer Notice the price which a chartered accountant (acting as an expert and not as an arbitrator) nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of the Institute of Chartered Accountants in England and Wales shall by writing under his



hand certify to be in his opinion a fair value thereof on a going concern basis as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to the Sale Shares by virtue of the fact that they represent a minority interest and on the assumption that the Sale Shares are capable of transfer without restriction. Save for shares sold pursuant to a deemed Transfer Notice the Transfer Notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this article none shall be sold and any such provision shall be binding on the Company.

- 10.2 If a chartered accountant is asked to certify the fair value as aforesaid his certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy thereof to the Vendor and save for shares sold pursuant to a deemed Transfer Notice the Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the certified copy to cancel the Company's authority to sell the Sale Shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case the Vendor shall bear the cost.
- 10.3 Upon the price being fixed as aforesaid and provided the Vendor shall not give a valid notice of cancellation the Company shall forthwith offer the Sale Shares to all holders of Equity Shares (other than the Vendor) pro rata as nearly as may be in proportion to the existing numbers of Equity Shares held by such members giving details of the number and the Sale Price of such Sale Shares. The Company shall invite each such member as aforesaid to state in writing within twenty-one days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so the maximum thereof which he is willing to purchase. If at the expiration of the said period of twenty-one days there are any Sale Shares offered which any of the members hereinbefore mentioned have not so stated their willingness to purchase the Company shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them. Such remaining shares shall be offered pro rata as nearly as may be in proportion to existing numbers of Equity Shares then held by such members which offer shall remain open for a further period of twenty-one days.
- 10.4 If the Company shall pursuant to the above provisions of this article find a member or members of the Company willing to purchase all or any of the Sale Shares the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have

found a purchaser or purchasers) to such persons. If the Vendor shall make default in so doing the Company shall if so required by the person or persons willing to purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them as aforesaid.

- 10.5 If the directors shall not have found a member or members of the Company willing to purchase all of the Sale Shares pursuant to the foregoing provisions of this article the Vendor shall at any time within six months after the final offer by the Company to its members be at liberty to sell and transfer such of the Sale Shares as have not been so sold to any person at a price being no less than the Sale Price.
- 10.7 The foregoing provisions of this article shall not apply to a transfer if the holders of 75% of the ordinary shares and the holders of 75% of the 'A' ordinary shares so direct in writing and the directors shall be obliged to register any such transfer.
11. Notwithstanding any other provisions of these articles a transfer of any shares in the Company held by any member of the 3i Group may be made between the member in the 3i Group holding such shares and any other member in the 3i Group without restriction as to price or otherwise and any such transfer shall be registered by the directors.

#### Limitation on transfer of control

- 12.1 No sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered without the consent in writing of the holders of 75% of the 'A' ordinary shares if as a result of such sale or transfer and registration thereof a Controlling Interest (as hereinafter defined) would be obtained in the Company:-
- 12.1.1 by a company (other than a company to which the immediately following sub-article applies) or by a person or persons (other than a company) who are not Original Members (as hereinafter defined) unless the proposed transferee or transferees or his or their nominees are independent third parties acting in good faith and has or have offered to purchase all the 'A' ordinary shares at the Specified Price (as hereinafter defined); or

12.1.2 by a company in which one or more of the members of the Company or persons acting in concert (which expression shall have the meaning ascribed to it in the January 1988 edition of the City Code on Takeovers and Mergers) with any member of the Company has or as a result of such sale or transfer will have a Controlling Interest.

12.2 For the purpose of this article:-

12.2.1 the expression 'a Controlling Interest' shall mean an interest in shares in a company conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares in that company;

12.2.2 the expression 'Original Members' shall mean persons who were members of the Company on the date of the adoption of these articles and the Family Trusts and Privileged Relations of such members;

12.2.3 the expressions 'transfer' and 'transferee' shall include respectively the renunciation of a renounceable letter of allotment and the renouncee under any such letter of allotment; and

12.2.4 the expression 'the Specified Price' shall mean at the option of the holders of 75% of the 'A' ordinary shares either:-

12.2.4.1 a price per share of £1; or

12.2.4.2 the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for any other shares in the Company plus the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for such other shares provided that if any part of the price per share is payable otherwise than by cash the holders of the 'A' ordinary shares may at their option elect to take a price per share of such cash sum as may be agreed by them having regard to the substance of the transaction as a whole;

plus in either case a sum equal to any arrears or accruals of the dividends on such share grossed up at the rate of corporation tax then in force calculated

down to the date of sale or transfer and in the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as an expert and not as an arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

- 12.3 All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read subject to the provisions of this article.

#### Voting

13. 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 member who (being an individual) is present in person or (being a corporation) is present by a representative not being himself a member, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder.

#### Appointment of Directors

14. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director.

#### Proceedings of Directors

15. Notice of every meeting of the directors shall be given to each director at any address supplied by him to the Company for that purpose whether or not he be present in the United Kingdom provided that any director may waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

- 16.1 Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-

16.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

16.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

16.1.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

16.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

16.1.5 shall be entitled to vote and be counted in the quorum or any matter concerning the foregoing paragraphs of this article.

16.2 For the purposes of this article:-

16.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

16.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

16.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

#### Directors' Borrowing Powers

17. Subject as hereinafter provided the directors may exercise all the powers of the Company (whether express or implied):-

17.1 of borrowing or securing the payment of money;

17.2 of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts; and

- 17.3 of mortgaging or charging the property assets and uncalled capital of the Company and (subject to section 80 of the Act) of issuing debentures

but so that:-

- 17.4 the directors of the Company shall procure that the aggregate amounts for the time being remaining undischarged by virtue of any of the foregoing operations by the Company and all subsidiaries of the Company and by virtue of any like operations by the Company and all subsidiaries of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force and including amounts due under any hire purchase, credit sale, conditional sale or leasing agreements (other than leases of real or heritable property) which can in accordance with current accounting practice be attributed to capital but excluding inter-company loans, mortgages and charges) shall not without the previous sanction of the 'A' ordinary shareholders exceed a sum which is the greater of £500,000 or twice the aggregate of the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and the amounts for the time being standing to the credit of the capital and revenue reserves and the share premium account of the Company and all its subsidiaries (excluding any amounts arising from the writing up of the book values of any capital assets any amounts attributable to goodwill and minority interests and any amounts set aside for future taxation) all as shown by the then latest audited consolidated balance sheet of the Company;
- 17.5 no such sanction shall be required to the borrowing of any sum of money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- 17.6 no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this article is observed and no debt or liability incurred in excess of such limit shall be invalid and no security given for the same shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability is incurred at the time when the debt or liability was incurred or the security given that the limit hereby imposed has been or was thereby exceeded;
- 17.7 except with the previous sanction of the holders of 75% of the 'A' ordinary shares no mortgage or charge shall be created on any part of the undertaking property or assets of the Company

or any subsidiary of the Company except for the purpose of securing moneys borrowed from any member of the 3i Group with interest thereon and from bankers with interest thereon and bank charges.

#### Special Director

18. Notwithstanding any other provisions of these articles 3i shall be entitled to appoint as a director of the Company any person (herein referred to as the 'Special Director') and to remove from office any person so appointed and to appoint another person in his place. The remuneration and reasonable expenses to be paid to the Special Director shall be payable by the Company and shall be such sum as may be agreed between him and the Company or failing agreement such reasonable sum as shall be fixed by 3i. Upon request by 3i the Company shall also procure that the Special Director be appointed a director to any subsidiary of the Company.

#### Indemnity

19. Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

*Daniel P. [Signature]*

Company No: 2596093

COMPA.119

18 JUL 1991

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

FORAY 283 LIMITED

CONV 1995 AES

Passed 8<sup>th</sup> July 1991

AT an extraordinary general meeting of the Company, duly convened and held on 8<sup>th</sup> July X 1991 the following resolution was duly passed as a special resolution:

RESOLUTION

That the name of the Company be changed to Skot Transformers Limited.

X  
.....  
Chairman of the meeting

LB 100  
000 199





# **CERTIFICATE OF INCORPORATION ON CHANGE OF NAME**

No. 2596093

I hereby certify that

**FORAY 283 LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**SKOT TRANSFORMERS LIMITED**

Given under my hand at the Companies Registration Office,  
Cardiff the 12 JULY 1991

*F. A. Joseph.*

F. A. JOSEPH

an authorised officer

# G

COMPANIES FORM No. 224

## Notice of accounting reference date (to be delivered within 6 months of incorporation)

# 224

Please do not  
write in  
this margin

Pursuant to section 224 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

2596093
---------

Name of company

* SKOT TRANSFORMERS LIMITED
-----------------------------

\* insert full name  
of company

gives notice that the date on which the company's accounting reference period is to be treated as coming to an end in each successive year is as shown below:

Day Month

3	1	0	5
---	---	---	---

**Important**  
The accounting  
reference date to  
be entered along-  
side should be  
completed as in the  
following examples:

5 April  
Day Month

0	5	0	4
---	---	---	---

30 June  
Day Month

3	0	0	6
---	---	---	---

31 December  
Day Month

3	1	1	2
---	---	---	---

† Delete as  
appropriate

Signed

*David Robinson*

Director  
[Director][Secretary]†

Date

17/7/91

Presenter's name address and  
reference (if any):

PANNEL KERR FORSTER  
VIRGINIA HOUSE  
THE BUTTS  
WORCESTER  
WR13PA

For official Use  
General Section

Post room

COMPANIES HOUSE	
22 JUL 1991	
M	49

**G**

COMPANIES FORM No. 169

**Return by a company purchasing  
its own shares***13/01/94***169**

Pursuant to section 169 of the Companies Act 1985

Please do not  
write in  
this marginTo the Registrar of Companies  
(Address overleaf)

For official use

Company number

--	--	--

2596093

Please do not write  
in the space below.  
For Inland Revenue  
use only.Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Name of company

* <i>/</i>	
Skot Transformers Limited	

\* Insert full name  
of company**Note**This return must be  
delivered to the  
Registrar within a  
period of 28 days  
beginning with the  
first date on which  
shares to which it  
relates were delivered  
to the companyShares were purchased by the company under section 162 of the above Act as  
follows:

Class of shares	Ordinary		
Number of shares purchased	5,000		
Nominal value of each share	£1.00		
Date(s) on which the shares were delivered to the company	4 <sup>th</sup> January 1994		
Maximum prices paid \$ for each share	n/a		
Minimum prices paid \$ for each share	n/a		

§ A private company  
is not required to  
give this informationThe aggregate amount paid by the company for the shares  
to which this return relates was: £ 7,000Stamp duty payable pursuant to section 66 of the Finance Act  
1986 on the aggregate amount at 50p per £100 or part of £100 £ 35‡ Insert  
Director,  
Secretary,  
Receiver,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

*Dariusz Polinski*

Designation‡

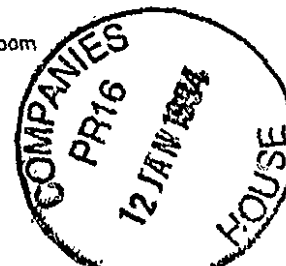
DIRECTOR

Date 4<sup>th</sup> January 1994Presenter's name address and  
reference (if any):Evershed Wells & Hind  
10 Newhall Street  
Birmingham B3 3LX.

Ref DCL/105

For official Use  
General Section

Post room



NB £35.00

005409

Company No. 2596093

The Companies Act 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

SKOT TRANSFORMERS LIMITED

We the undersigned, being or representing all the members of the Company save for that member whose shares are the subject of this written resolution **HEREBY RESOLVE** as follows:-

SPECIAL RESOLUTION

THAT:

Pursuant to the provisions of section 164 of the Companies Act 1985 the terms of the proposed contract for the purchase by the Company from Linda Margaret Shepherd of 5,000 Ordinary Shares of £1.00 each in the capital of the Company for a total consideration of £7,000.00 as set out in the draft produced to each member and marked "A" for identification be approved.

Dated: 4<sup>th</sup> January 1994Name of ShareholderSignatureDate of Signature

David Francis Parkinson

.....*David Parkinson*.....

.....4.1.94.....

Steven John Harris

.....*[Signature]*.....

.....4.1.94.....

Dominic Heptinstall

.....*D Heptinstall*.....