

**Company Number: 2777292**

**THE COMPANIES ACT 1985**

**THE COMPANIES ACT 1989**

**PRIVATE COMPANY LIMITED BY SHARES**

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**MEMORANDUM AND ARTICLES OF ASSOCIATION  
of  
ELLIS FAIRBANK plc**

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**THE COMPANIES ACT 1985**

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**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**ELLIS FAIRBANK plc\***

**(As amended by Written Resolution dated 19 September 1997)**

1. The Company's name is Ellis Fairbank plc.
2. The Company is to be a public company.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:-
  - (a) To carry on business as a general commercial company.
  - (b) To carry on any other trade or business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to or which is calculated directly or indirectly to benefit or enhance the value or render more profitable any of the property, rights or businesses of the Company.
  - (c) To purchase or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights or privileges of any kind over or in respect of any property and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
  - (d) To purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, copyrights, secret processes, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company and use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and

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\* The Company was reregistered as a public company on 22 September 1997

improving any patents, inventions or rights which the Company may acquire or propose to acquire.

- (e) To acquire or undertake the whole or any part of the business, goodwill and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (h) To lend or advance money or give credit to any persons, firms or companies upon such terms and with or without security and subject to such conditions as may seem desirable and in particular to customers and others having dealings with the Company and to give guarantees or become security for any such persons firms or companies.
- (i) To borrow and raise money in any manner, as the Company shall think fit, and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage charge standard security lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital.
- (j) To draw, make, accept, endorse, discount, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable instruments.
- (k) To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) or any corporations, companies or persons, that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority, corporation, company or person, any charters, contracts, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (l) to subscribe for, take, purchase, or otherwise acquire and hold stock or other interests in or obligations of any other company or corporation.

- (m) To promote any other company for the purpose of acquiring all or any part of the property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (n) To sell, let, licence, develop or otherwise deal with the whole or any part of the undertaking of the Company, either together or in portions upon such terms, as the Company may think fit, with power to accept shares, debentures, or securities of any company purchasing the same.
- (o) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (p) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment subject to the provisions of the Companies Act 1985 (or any statutory modification or re-enactment thereof) to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise.
- (q) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (r) To purchase and maintain insurance policies to indemnify the officers and auditor of the Company against any costs, expenses and liabilities arising from negligence, default, breach of duty or trust incurred by them in discharge of their duties or in relation thereto.
- (s) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees; to remunerate the Directors of the Company in any manner the Company may think fit and to pay or provide pensions for or make payments to or for the benefit of any persons who are or were at any time in the employment or service of the Company or of any company for the time being the Company's holding company or subsidiary company as defined by Section 736 of the Companies Act 1985 or otherwise associated with the Company in business and the wives, widows, families and dependants of any such persons; to make payments towards insurance; to set up, establish support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up establish, support and maintain profit sharing, share option or share purchase schemes for the benefit of any of the employees of the

Company or of any such subsidiary or holding company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (t) To distribute any property of the Company in specie among the members.
- (u) To do all such other things as may be deemed incidental or conducive to the attainment of the company's objects or any of them.

AND it is hereby declared that:-

(i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and the foregoing sub-clauses shall be construed independently of each other, except where the context expressly so requires and none of the objects therein mentioned shall be deemed to be merely subsidiary or ancillary to the objects contained in any other sub-clause; and

(ii) The Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate company; and

(iii) The word "Company" in this clause shall, except where used in reference to this Company, be deemed to include any partnership or other body of persons, whether incorporate or unincorporate and whether domiciled in any part of the United Kingdom or elsewhere.

5. The liability of the members is limited.

6. The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1.00 each.

I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and I agree to take the number of shares shown opposite my name.

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**Name and address of Subscriber**

**Number of Shares  
taken by the Subscriber**

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1. York Place Company Nominees Ltd  
12 York Place  
Leeds  
LS1 2DS

One

Dated the 14th day of December 1992

Witness to the above signature

Jonathan Round  
12 York Place  
Leeds  
LS1 2DS

**THE COMPANIES ACT 1985**  
**THE COMPANIES ACT 1989**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**

**ELLIS FAIRBANK plc\***  
(As amended by Written Resolution dated 19 September 1997)

**PRELIMINARY**

1. (a) Subject as hereinafter provided, the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F)(Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

**ALLOTMENT OF SHARES**

2. (a) Directors shall have full control of shares which are comprised in the authorised share capital with which the Company is incorporated and may allot relevant securities (as defined in Section 80(2) of the Act) as authorised from time to time by the Company, and during the period of five years commencing with the date of incorporation the Directors shall have authority to allot relevant securities to such persons and for such consideration and upon such terms and conditions as they may determine provided that the nominal value of the relevant securities allotted shall not exceed the authorised but unissued share capital of the Company for the time being, and after the period of five years commencing with the date of incorporation of the Company the

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\* The Company was re-registered as a public company on 22<sup>nd</sup> September 1997

Directors may allot any relevant securities in pursuance of an offer or agreement so to do made by the Company within that period. The Authority hereby given may at that time be renewed, revoked or varied by Ordinary Resolution of the Company.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Sections 80, 80A and 379A of the Act.

(c) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

### **SHARES**

3. The lien conferred by Regulation 8 in Table A shall attach to all shares whether fully paid or not and to all shares standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders. Regulation 8 in Table A shall be modified accordingly.

### **GENERAL MEETINGS AND RESOLUTIONS**

4. (a) Regulations 40 and 41 of Table A shall not apply to the Company.

(b) No business shall be transacted at any General Meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum, unless the Company has



only one member in which case one member present in person or by proxy shall be a quorum.

(c) If a quorum is not present within half an hour from the time appointed for a General Meeting, the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(d) In addition to the requirements of Regulation 100 of Table A, the directors shall also insert in the minute book of the Company:

(i) a memorandum of all decisions taken by a sole member when the Company has only one member which may have been taken by the Company in General Meeting and which have effect as if agreed in General Meeting; and

(ii) all written resolutions passed by the Company.

### **APPOINTMENT OF DIRECTORS**

5. (a) Regulation 64 in Table A shall apply to the Company.

(b) No Director shall be liable to retire by rotation and Regulations 73 to 77 (inclusive) and Regulation 80 in Table A shall not apply to the Company. In Regulation 78 the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted.

### **BORROWING POWERS**

6. The directors may exercise all the powers of the Company to borrow money of unlimited amount and upon such terms and in such manner as they think fit and subject (in the case of any security convertible into shares) to Section 80, 80A and 379A of the Act to grant any mortgage, charge or security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as

security or any debt liability or obligation of the Company or of any third party.

## ALTERNATE DIRECTORS

7. An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company for any part (any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct and the sentence of Regulation 6 in Table A shall be modified accordingly.

## DISQUALIFICATION OF DIRECTORS

8. A Director shall be required to vacate his office if he becomes incapable of reason of illness or injury of managing and administering his property and affairs and Regulation 8 in Table A shall be modified accordingly.

## PROCEEDINGS OF DIRECTORS

9. (a) Any meeting of the Directors or of any committee of the Directors subject to disclosing his interest therein a Director may vote in and resolve notwithstanding that it is in any way connected or relates to a matter in which he has directly or indirectly any kind of interest whatsoever, and if he shall vote on any resolution as aforesaid he shall (whether or not he shall vote on a matter) be taken into account in calculating the quorum present at the Meeting. Regulations 9A to 9B inclusive of Table A shall be construed accordingly.

(b) Any director or member of any committee of the Directors may participate in a meeting of the Directors or such committee by means of a conference telephone or other means of telephone radio or television communication whereby all the persons participating in the meeting shall be able to hear and be heard by each other and any Director or member of a committee participating in such meeting will be deemed to be present in person at such meeting.

## INDEMNITY

10. Subject to Section 310 of the Act and in addition to such indemnity as may be contained in Regulation 118 of Table A every Director, officer or employee of the Company shall be indemnified out of the funds of the Company or its proceeds of any insurance policy effected by the Company for such purposes against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties in relation thereto.

## SHARE CERTIFICATES

11. In the second sentence of Regulation 6 of Table A the words "shall be sealed with the seal and" shall be deleted. Each share certificate shall only be issued

security for any debt, liability or obligation of the Company or of any third party.

### **ALTERNATE DIRECTORS**

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

### **DISQUALIFICATION OF DIRECTORS**

8. A Director shall be required to vacate his office if he becomes incapable by reason of illness or injury of managing and administering his property and the first sentence of Regulation 31 in Table A shall be modified accordingly.

### **PROCEEDINGS OF DIRECTORS**

9. At any meeting of the Directors or of any committee of the Directors constituted in accordance with the provisions therein a Director may vote on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly any kind of interest whatsoever, and if he shall vote on any resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the Meeting. Regulations 94 to 98 inclusive of Table A shall be construed accordingly.

(b) Any director or member of any committee of the directors may participate in a meeting of the Directors or such committee by means of conference telephone or other means of telephone radio or televisual communication whereby all the persons participating in the meeting can hear each other and any Director or member of a committee participating in such a meeting will be deemed to be present in person at such meeting.

### **INDEMNITY**

10. Subject to Section 310 of the Act and in addition to such indemnity as is contained in Regulation 118 of Table A every Director, officer or official of the Company shall be indemnified out of the funds of the Company or the proceeds of any insurance policy effected by the Company for such purpose against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties in relation thereto.

### **SHARE CERTIFICATES**

11. In the second sentence of Regulation 6 of Table A the words "shall be sealed with the seal and" shall be deleted. Each share certificate shall only be issued

by authority of the directors, or of a committee of the directors authorised by the directors, and shall bear the signature of one director and the company secretary or a second director.

### **COMPANY SEAL**

12. Regulation 101 of Table A shall not apply to the Company. The company shall not be required to, but may, at the discretion of the Directors, keep a common seal. If such a seal is kept, it shall only be used by the authority of the Directors, or of a committee of the Directors. and the Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and the secretary or a second director.

### **TRANSFER OF SHARES**

13. 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, and the first sentence of Regulation 24 in Table A shall not apply to the Company.

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**Name and address of Subscriber**

**Number of Shares**  
**taken by the Subscriber**

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1. York Place Company Nominees Ltd  
12 York Place  
Leeds  
LS1 2DS

One

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Dated the 14<sup>th</sup> day of December 1992

Witness to the above signature

Jonathan Round  
12 York Place  
Leeds  
LS1 2DS

Company No : 2777292

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ELLIS FAIRBANK ASSOCIATES LIMITED

We the undersigned, being the holders of the entire issued share capital of the Company by nominal value being entitled to receive notice of and to attend and vote at general meetings, hereby pass the following resolutions as a Written Resolutions pursuant to S381 of the Companies Act 1985.

RESOLUTIONS

- 1 THAT the Company be re - registered as a public company limited by shares and that the name be changed to ' Ellis Fairbank plc'.
- 2 THAT the Memorandum of Association of the Company be amended :
  - 3 (1) by the insertion of the following new clause 2 :

'The Company is to be a public company' and
  - 3(2) by renumbering the existing clauses 2 to 3 as 3 to 4 accordingly.
- 3 THAT upon recommendation of the Directors it is desirable to capitalise the sum of £49,998 standing to the credit of the Company's profit & loss account and that accordingly such sum be capitalised and the Directors be and are hereby authorised and directed to appropriate the same to the holders of ordinary shares registered in the Company's register of members at the close of business on the 19<sup>th</sup> September 1997 in proportion to the number of ordinary shares then held by them respectively, and to apply such sum on behalf of such holders by paying up in full at par 49,998 of the unissued ordinary shares of £1 in the capital of the Company, such shares to be allotted and distributed amongst such holders in the proportion of 24999 new ordinary shares of £1.00 each for each ordinary share of £1.00 held. Such ordinary share shall rank in all respects pari passu with the existing issued ordinary shares of the Company save that they will not rank for any dividend which may be paid or declared in respect of the year ended 6<sup>th</sup> June 1997.

- 4 THAT the regulations contained in the document submitted to the Meeting and for the purposes of identification signed by the Chairman be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

Terence Peter Ellis ..... *Terence Peter Ellis* ..... Dated *19-9-97* .....

Stephen Fairbank ..... *Stephen Fairbank* ..... Dated *19. 9. 97* .....