

**THE COMPANIES ACT 2006**

**WRITTEN RESOLUTION**

- of -

TUESDAY



A06

04/05/2010

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COMPANIES HOUSE

**HASTINGS INSURANCE SERVICES LIMITED**

(the "Company")

Circulated on 7 APRIL 2010

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("the Act"), the directors of the Company propose that resolutions 1 and 2 below are passed as special resolutions ("the Special Resolutions") and resolution 3 is passed as an ordinary resolution ("Ordinary Resolution")

**Special Resolutions**

**1. Adoption of New Articles of Association**

That the regulations contained in the document attached to this Resolution and for the purposes of identification signed by a director of the Company be and are hereby approved and adopted as the new Articles of Association of the Company (the "Articles") in substitution for and to the exclusion of the existing Articles of Association of the Company

**2. Section 569 CA 2006 to Disapply Pre-Emption Rights**

Sections 561, 562 and 563 of the Act shall not apply to an allotment of any share or grant of any of options over the Company's shares

**Ordinary Resolution**

**4. Section 551 CA 2006 Authority to Allot Shares**

Subject to the provisions of the Articles, the directors are generally and unconditionally authorised to exercise any powers of the Company to

- (a) offer or allot shares,

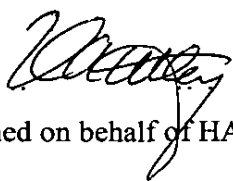
- (b) grant rights to subscribe for or to convert any security into shares (the "Rights"),
- (c) otherwise deal in, or dispose of shares or Rights,

up to a maximum of 30,000,000 Ordinary Shares, with such rights or restrictions as they may determine and at any time or times during the period of five years from the date of adoption of these Articles

**Important:**

**Please read the notes at the end of this document before signifying your agreement to the Resolution.**

The undersigned, being a person entitled to vote on the Resolution on 7 APRIL 2010  
hereby irrevocably agree to the Resolution



Signed on behalf of HASTINGS 888 (UK) LIMITED

7 APRIL 2010

Date

## Notes

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company at its registered office
2. If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
3. Your agreement once signified, cannot be revoked
4. Unless, by **5 MAY** 2010 sufficient agreement has been received for the Resolution to be passed, it will lapse
5. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document

Company No 03116518

**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

- of -

**HASTINGS INSURANCE SERVICES LIMITED**

(a Private Company adopting Model Articles for Private Companies Limited by Shares with  
modifications)

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Adopted by Special Resolution on the 7<sup>TH</sup> day of APRIL 2010

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**1. Preliminary**

1 1 In these Articles

1 1 1 "Model Articles" means Schedule 1 of Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended by any statute or subordinate legislation coming into force prior to the adoption of these Articles

1 1 2 Unless expressly stated to the contrary, words and phrases used shall have the meanings ascribed to them in or by virtue of the Model Articles

1 1 3 A reference to a "Paragraph" is to a Paragraph in the Model Articles

1 1 4 A reference to an "Article" is to a provision of these Articles

1 1 5 References to "the Act" are to the Companies Act 2006

1 1 6 A reference to "Group" means the Company and any company which is a subsidiary undertaking of the Company from time to time and references to "Group Company" and "members of the Group" shall be construed accordingly

1 1 7 A reference to any particular provision of the Act is a reference to it as it is in force from time to time, taking account of any statutory modification or re-enactment of such provision for the time being in force

1 2 The Model Articles shall, except where they are excluded or modified by these Articles, apply to the Company and, together with these Articles, shall constitute the articles of association of the Company

1 3 The provisions of Paragraphs 3, 6(2), 11(2), 14(1)-(4), 52 and 53 inclusive of the Model Articles shall not apply to the Company

1 4 Paragraph 20 of the Model Articles shall be amended by

1 4 1 the replacement of the word "may" with the word "shall", and

1 4 2 the insertion of the words "and the Secretary (if one)" before the words "properly incur"

1 5 The Company is a private company and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered to the public

## 2. **Directors**

2 1 Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than one

2 2 If and so long as there is a sole director, he may exercise all the powers of the Company and all powers and authorities vested in the directors by these Articles and Paragraph 11(2) of the Model Articles shall be modified accordingly

2 3 A director shall not require any shareholding qualification

## 3. **Powers and Proceedings of Directors**

3 1 Subject to the provisions of the Act and the Articles and to any directions given by ordinary resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company No alteration of the Articles and no direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given

3 2 Subject to Article 3 3, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, and unless otherwise fixed it is one eligible director

3 3 Where the quorum for directors' meetings has been fixed at more than one director, for the purpose of any meeting (or part of meeting) held to authorise a director's conflict of interest in accordance with Article 5 1, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director. A reference in this Article 3 to an eligible director is to a director who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

3 4 Decisions of the directors shall be taken

3 4 1 at a meeting of the directors, or

3 4 2 in the form of a directors' written resolution

Paragraph 7 of the Model Articles shall be modified accordingly

3 5 A unanimous decision is taken when all eligible directors indicate

3 5 1 at a meeting of the directors, or

3 5 2 in the form of a directors' written resolution, where each eligible director has signed one or more copies of it,

that they share a common view. Paragraph 8 of the Model Articles shall be modified accordingly

3 6 Pursuant to section 77 of the Act, the name of the Company may be changed by a resolution of the directors taken in accordance with Article 3 4 above. The provisions of section 79 of the Act shall be complied with upon any change of the Company's name made pursuant to this article

#### **4. Alternate Directors**

- 4 1 Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him
- 4 2 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which his appointor is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
- 4 3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director, but if a director ceases to hold office but is reappointed or deemed to have been reappointed at the meeting at which he ceases to hold office, any appointment of an alternate director made by him which was in force immediately prior to his ceasing to hold office shall continue after his reappointment
- 4 4 Any appointment or removal of an alternate director shall be by notice in writing to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors and subject as aforesaid shall take effect when the notice effecting the same is delivered to the Secretary or is produced at a meeting of the directors
- 4 5 An alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of his appointor
- 4 6 An alternate director shall have one vote for every director he represents. This shall be in addition to his own vote if he himself is a director. If his appointor is not present, an alternate director shall be counted in the quorum



**5. Conflicts of Interest**

5 1 In accordance with the Act

5 1 1 the directors may authorise any matter or situation in which a director (the "Conflicted Director") has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the Company could take advantage of it) and for this purpose a conflict of interest includes a conflict of interest and duty and a conflict of duties (the "Conflict Situation"),

5 1 2 any authorisation given in accordance with this Article 5 1 may be made on such terms and subject to such conditions and/or limitations as the directors may, in their absolute discretion, determine (including, without limitation, excluding the Conflicted Director and any other interested director from certain directors' meetings, withholding from him or them certain meeting or other papers and/or denying him or them access to certain confidential Company information) and such terms, conditions and/or limitations may be imposed at the time of or after the authorisation and may be subsequently varied or terminated, and

5 1 3 in considering any request for authorisation in respect of a Conflict Situation, the directors shall be entitled to exclude the Conflicted Director from any directors' meeting or other discussion (whether oral or written) concerning the authorisation of such Conflict Situation and they shall also be entitled to withhold from such Conflicted Director any meeting or other papers concerning the authorisation of such Conflict Situation

5 2 Without requiring authorisation under the provisions of Article 5 1 any director may be or become subject to one or more Conflict Situations as a result of him having a direct or indirect interest in any transaction or arrangement with, holding any office, employment or position with or having any other direct or indirect interest (including, without limitation, any economic or commercial interest) in any Group Company

5 3 If any Conflict Situation is authorised or otherwise permitted under the Articles, the Conflicted Director (for long as he reasonably believes such Conflict Situation subsists)

5 3 1 shall not be required to disclose to the Company (including the board of directors or any committee of it) any confidential information relating to such Conflict Situation which he obtains or has obtained otherwise than in his capacity as a director of the Company, if to make such disclosure would give rise to a breach of duty or breach of obligation of confidence owed by him to another person,

5 3 2 shall be entitled to attend or absent himself from all or any meetings of the board of directors (or any committee of it) at which anything relating to such Conflict Situation will or may be discussed, and

5 3 3 shall be entitled to make such arrangements as he thinks fit to receive or not receive documents or information (including, without limitation, board papers (or those of any committee of it)) relating to any such Conflict Situation and/or for such documents or information to be received and read by a professional adviser on his behalf,

and in so doing, such Conflicted Director shall not be in breach of any general duty he owes to the Company pursuant to sections 171 to 177 (inclusive) of the Act and the provisions of this Article 5 3 shall be without prejudice to any equitable principle or rule of law which may excuse the Conflicted Director from disclosing information or attending meetings or receiving documents or information, in circumstances where such disclosure, attendance or receipt would otherwise be required under these Articles

5 4 Where a Conflict Situation has been authorised or is otherwise permitted under these Articles

5 4 1 the Conflicted Director shall not, by reason of his office, be liable to account to the Company for any dividend, profit, remuneration, superannuation payment or other

benefit which he derives from any matter, office, employment or position which relates to such Conflict Situation,

5 4 2 no contract, arrangement, transaction or proposal shall be avoided on the grounds of the Conflicted Director having any interest in the Conflict Situation or receiving any such dividend, profit, remuneration, superannuation, payment or other benefit, and

5 4 3 the receipt of any such dividend, profit, remuneration, superannuation, payment or other benefit so authorised or permitted shall not constitute a breach of the duty not to accept benefits from third parties as set out in section 176 of the Act,

provided the Conflicted Director has disclosed the nature and extent of his interest in the Conflict Situation to the other Directors

## **6. Declaration of Interest**

6 1 Subject to the provisions of these Articles and the Act and provided the director has declared the nature and extent of his interest in accordance with sections 177 and 183 of the Act, a director

6 1 1 notwithstanding his office, may be party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,

6 1 2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is (directly or indirectly) interested,

6 1 3 is entitled to participate in discussions (whether at directors' meetings or otherwise) in respect of any transaction or arrangement with the Company in which he is in any way (directly or indirectly) interested, and his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present, and

6 1 4 is not required to account, by reason of being a director (or because of a fiduciary relationship established by reason of being a director), to the Company for any remuneration, profit or benefit which he derives from or in connection with any transaction or arrangement disclosed in accordance with this Article 6, nor shall the receipt of any such remuneration, profit or benefit constitute a breach of his duty under section 176 of the Act

6 2 For the purpose of these Articles, an interest of a person who is connected with a director (as defined in section 252 of the Act), shall be treated as an interest of the director

## **7. Appointment and Removal of Directors**

7 1 A member or members holding a majority in nominal value of the issued shares for the time being in the capital of the Company may, from time to time, appoint any person or persons willing to act to be a director or directors either as additional directors or to fill any vacancy (provided that any appointment does not cause the total number of directors to exceed any number from time to time fixed by or in accordance with these Articles as the maximum number of directors) and to remove from office any director howsoever appointed

7 2 Any such appointment or removal under Article 7 1 shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a member being a company signed by any director thereof or by any person so authorised by resolution of the directors or of any other governing body thereof

7 3 Any such appointment or removal under Article 7 1 shall take effect when the notice effecting the same is delivered to the registered office of the Company or to the secretary (if one) or is produced at a meeting of the directors, and any such removal shall be without prejudice to any claim which a director so removed may have under any contract between him and the Company

- 7 4 The office of a director shall be vacated
- 7 4 1 if he resigns his office by notice in writing to the Company, or
- 7 4 2 if he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- 7 4 3 if he becomes prohibited from being a director by law or by reason of any order made under the Company Directors Disqualification Act 1986, or
- 7 4 4 if he ceases to be a director by virtue of any provision of the Act, or
- 7 4 5 if he is, or may be, suffering from mental disorder and either (i) he is admitted to hospital in pursuance of an application for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health Act (Scotland) 1960, or (ii) an order is made by a court having jurisdiction in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or
- 7 4 6 if he is otherwise duly removed from office
- 7 5 No director shall vacate his office or be ineligible for re-election, nor shall any person be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age
- 7 6 The directors shall not be subject to retirement from office by rotation

## **8. Shares**

- 8 1 The share capital of the Company is £30,001,250 divided into 30,001,250 ordinary shares of £1 00 each
- 8 2 Sections 561, 562 and 568 of the Act shall not apply to the Company

8 3 The directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of any share whether or not it is a fully paid share

8 4 Notwithstanding anything contained in Article 8 3 above, the directors will register any transfer of shares and may not suspend the registration of the transfer of any shares if such transfer is to the bank or institution to which such shares have been charged by way of security, whether as security trustee and/or agent for a group of banks or institutions or otherwise, or to any nominee of such bank or institution (a "Secured Institution") or any transferee of such Secured Institution, and

8 4 1 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over such shares, or

8 4 2 is executed by a Secured Institution or its nominee pursuant to a power of sale under or otherwise in connection with the enforcement of such security

8 5 No instrument of transfer may be registered unless it is duly stamped

## **9. Borrowing powers**

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part of it, and to issue debentures, debenture stocks and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

## **10. General Meetings**

10 1 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting, if convened on the requisition of members, shall be dissolved In any other case it shall stand adjourned to such day and at such time and place as the directors determine If, at the adjourned meeting, a quorum is not present within

half an hour from the time appointed for the meeting, the members present shall be a quorum Paragraph 41 of the Model Articles shall be modified accordingly

- 10 2 Every notice convening a general meeting shall comply with the provisions of Section 325 of the Act as to giving information to members in regard to their right to appoint proxies and all notices of a general meeting shall also be sent to the directors and the auditor of the Company for the time being
- 10 3 A member shall be deemed to be present at a meeting of the members and to form part of the quorum of that meeting if he participates by telephone or video conferencing facilities and can hear and be heard by the other members present (or deemed to be present) at the meeting provided that no decision shall be implemented unless and until confirmation of that decision shall have been exchanged between the members present or deemed to be present at that meeting
- 10 4 If a resolution in writing is described as an ordinary resolution, special resolution or any other type of resolution it shall have effect accordingly
- 10 5 One member having the right to vote at the meeting may demand a poll and Paragraph 44(2) of the Model Articles shall be modified accordingly

## **11. Notices and Communications**

- 11 1 Notices to be given pursuant to these Articles (other than a notice calling a meeting of directors) shall be given in writing unless these Articles expressly provide otherwise
- 11 2 The Company may validly send or supply any document (including any notice or share certificate) or information to a member
  - 11 2 1 by delivering it by hand to the address recorded for the member in the register of members,

11 2 2 by sending it by post or courier in an envelope (with postage or delivery paid) to the address recorded for the member in the register of members,

11 2 3 by fax (except for share certificates) to a fax number notified by the member in writing,

11 2 4 by electronic mail (except a share certificate) to an email address notified by the member in writing, or

11 2 5 by means of a website (except a share certificate) the address of which shall be notified to the member in writing,

in accordance with and subject to the "company communications provisions" of CA 2006, but this Article 11 does not affect any other provision in any relevant legislation or these Articles requiring notices or documents to be delivered in a particular way

11 3 In the case of joint holders of a share, notices shall be given to the joint holder whose name stands first in the in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders

11 4 A member whose registered address for the purposes of Articles 11 2 1 or 11 2 2 above is not within the United Kingdom and who gives to the Company an address within the United Kingdom (a UK Address) at which notices may be given to him or notifies the Company of a fax number or email address to which notices may be sent in electronic form or who agrees or is deemed to agree to notice being given to him by means of a website, shall be entitled to have notices given to him at that UK Address, fax number, email address or by means of such website, but otherwise no such member shall be entitled to receive any notice from the Company

11 5 A member present, either in person or by proxy or, being a corporation, by its representative, at any meeting of the Company or of holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called



- 11 6 If a document or information (whether in hard copy form or electronic form) is delivered by hand, it is deemed to have been received by the intended recipient at the time it is handed to or left for the member
- 11 7 If a document or information (whether in hard copy form or electronic form) is sent by post or courier, to an address in the United Kingdom, it is deemed to have been received by the intended recipient
- 11 7 1 48 hours after it was posted, if first class post was used, or
- 11 7 2 72 hours after it was posted or given to the courier, if first class post was not used,
- provided that it was properly addressed and either put into the post system or given to the courier with postage or delivery paid
- 11 8 If a document (other than a share certificate) or information is sent by fax or electronic mail, it is deemed to have been received by the intended recipient at the time it was sent provided that it was sent to the correct fax number or email address
- 11 9 If a document (other than a share certificate) or information is sent by means of a website, it is deemed to have been received by the intended recipient when it was first made available on the website, or if later, when the recipient received (or is deemed to have received) information that it was available on the website

## **12. Indemnity and Insurance**

- 12 1 Subject to the provisions of Sections 232 to 238 (inclusive) of the Act, any person who is or was at any time a director or other officer of the Company (but excluding in each case any person engaged by the Company as auditor ("Relevant Officer"), shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him to a person other than the Company or other member of the Group in connection with the actual or purported execution of his duties, or in relation thereto and in relation to the Company's activities as a trustee

of an occupational pension scheme (as defined in Section 235(6) of the Act) including any costs, charges, losses, expenses and/or liabilities incurred by him in defending any civil or criminal proceedings, in which judgement 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 the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs, but, for the avoidance of doubt such indemnity shall not cover any liability of a director which is mentioned in Section 234(3) of the Act

12 2 Subject to the Act, the provisions of Article 12 1 shall not prejudice any indemnity to which a Relevant Officer is otherwise entitled

12 3 To the extent permitted by of the Act (and in accordance with Section 233 of the Act in the case of directors), the Company may (as the directors shall in their absolute discretion determine) buy and maintain insurance against any costs, charges, losses, expenses and/or liabilities falling upon its Relevant Officers which arises out of their actual or purported execution or discharge of respective duties to the Company or in relation to its affairs

### **13. Financial Assistance**

Subject always to the provisions of the Act, the Company may, from time to time, provide financial assistance to any person or entity acquiring its shares including but not limited to where that financial assistance is given by means of a guarantee, security or indemnity or by way of release or waiver