

First Motorway Services Limited

Company No. 3126731

The Companies Act 1985
Company Limited by Shares

TUESDAY



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10/11/2009

COMPANIES HOUSE

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Written Resolutions
of
First Motorway Services Limited

(Passed pursuant to section 381A and Schedule 15A to the Companies Act 1985)

WE, the undersigned, being or representing all the members of the Company for the time being entitled to receive notice of and attend and vote at a general meeting of the Company, HEREBY RESOLVE as follows:

Resolutions

1 That the Written resolutions of the members of First Motorway Services Limited dated 8th September 2009 and passed by the Board on said date be rescinded due to them having reference to a previous set of Articles of the Company.

2 That the current Articles of Association dated 24th March 2006 be amended as follows:

Article 4.1 be deleted.

Article 9.1.1 be amended to read as follows:

'Privileged Relation' in relation to a member means the spouse or widow or widower or partner as defined in the member's last will and testament of the member and the members children and grandchildren (including step and adopted children and their issue) and step and adopted children of the member's children.

Name of Shareholder

Signature

Date of Signature

Robin Millar

6/11/2009

Nick Palmizzi

6/11/2009

Noel Richards

6/11/2009

Gary Ward

6/11/2009

First Motorway Services Limited

Minutes of a Meeting of the Board of Directors of the Company held at Magor Services Junction 23a, M4 Magor Gwent on 6th November 2009 commencing at 11 am.

Present: Robin Millar (Chair), Noel Richards, Gary Ward

Quorum

A Quorum being present, the Chairman declared the meeting open.

Declaration of Interests

Each of the Directors present who was directly or indirectly interested in any matter dealt with in these minutes or any of the documents produced to the meeting duly declared his interest in accordance with the provisions of section 317 of the Companies Act 1985. It was confirmed that, pursuant to Article 15.1.5 of the Company's Articles of Association ('Articles'), each such Director could vote in respect thereof, and be counted in the quorum when the same was under consideration.

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Purpose of the Meeting

To amend the Articles to remove the restrictions on Dividend distributions and to broaden the definition of 'Privileged Person' to include Partners as defined in the Will of a Member.

Document Tabled

The Company's Articles of Association and draft written resolutions to be signed by shareholders ('Written Resolutions') were produced to the meeting.

Shareholders' Approval

The Board considered the terms of the Written Resolutions setting out the resolutions to approve and it was resolved that the Written Resolutions be circulated to the Shareholders for their approval and signature.

Adjournment

The meeting was then adjourned to allow the Written Resolution to be signed.

Resumption

Upon resumption of the meeting, it was reported that the Written Resolutions had been duly passed.

The secretary was instructed to file the Written Resolutions with the Register of Companies within 15 days of the date of the passing of the Written Resolutions.

Close of Meeting

There being no further business, the meeting was closed.

.....
Chairman

RM

6/11/2009

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THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

A39 ■APRINTSHAW■ 352
COMPANIES HOUSE 21/07/2006

NEW ARTICLES OF ASSOCIATION
of

FIRST MOTORWAY SERVICES LIMITED

Registered Number 3126731

(adopted by special resolution on 24 March 2006)

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 '3i' means 3i Group plc. The expression 'member of the 3i Group' means 3i, any subsidiary of 3i and any holding company of 3i and any subsidiary of such holding company and 'the 3i Group' shall be construed accordingly.
 - 1.4 "Special Ordinary Share" means the two issued shares of £1 each held by 3i and Barrington House Nominees Limited pursuant to the Non Embarrassment Agreement dated 24 March 2006.
 - 1.5 'Share Option Deed' means the Deed containing the First Option and the Second Option (both as defined therein) made between the Company, the Grantors (as defined therein) and the Grantees (as defined therein).
 - 1.6 The expression 'voting rights' shall be construed in accordance with section 736(A) of the Act.
 - 1.7 The word 'emoluments' shall include all salary and all items set out in paragraph 1(3) of schedule 6 to the Act.
 - 1.8 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 var , inconsistent) and the articles hereinafter contained shall be the regulati of the Company.

- 1.9 Regulations 54, 73-80 (inclusive), 85, 86, 94-98 (inclusive) 104 and 118 of Table A shall not apply to the Company.

Share capital

2. The authorised share capital of the Company is £100,502 divided 100,000 ordinary shares of £1 each, 50,000 B ordinary shares of one penny each, and 2 Special Ordinary Shares of £1 each.
3. The Special Ordinary Shares shall entitle the holder (or where the holder is a nominee, the beneficial owner of the shares) to the benefit of the rights conferred on 3i Group plc and others ("The Investors") by the terms of a share sale agreement and non-embarrassment agreement between the Company, Robin Millar and Others and the Investors dated on the date of this resolution (the "Share Sale Agreement")

Income

4. The profits of the Company available for distribution shall be applied as follows:-
- 4.1 provided that the aggregate of the total amount of all Dividend payments made or proposed to be made, in respect of that financial year do not exceed one third of the amount of the profits after taxation of the Company and its subsidiaries for such financial year calculated on the historical cost accounting basis as shown in the audited consolidated profit and loss account of the Company and its subsidiaries (to the nearest £1) the Company shall distribute profits in respect of that financial year as follows:-
- 4.1.1 First in paying to the holders of the ordinary shares and the B ordinary shares (pari passu as if the same were one class of share) a dividend on each share;
- 4.1.2 Second with the prior written consent of the holders of 75% of the ordinary and B ordinary shares in distributing the balance of such profits amongst of the ordinary shares and the B ordinary shares (pari passu as if the same constituted one class of share and in accordance with Article 3.2.5 as if each ordinary share had a nominal value equal to that of each ordinary share).
- 4.1.3 Every dividend shall be distributed to the appropriate shareholders pro rata according to the amount paid up, credited as paid up or treated by Article 3.2.5 as paid up on the shares held by them respectively and shall accrue on a daily basis. All dividends are expressed net and shall be paid in cash.

- 4.1.4 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 any dividend under article 3.1.4.
- 4.1.5 For the purpose of determining the rights attaching to ordinary shares and the B ordinary shares including without limitation rights in relation to any *issue of shares, dividend or other distribution, return of assets or other reduction of capital*, each B ordinary share shall be treated as having a nominal value equal to that of each ordinary share and each B ordinary share shall be treated as fully paid to the extent of their deemed nominal value. Notwithstanding the provisions of this Article 3.1.8 the B ordinary shares shall constitute separate classes of shares.

Capital

5. On a return of assets on liquidation or capital reduction or otherwise (except upon the redemption of shares of any class or purchase by the Company of its own shares), the assets of the Company remaining after the payment of its liabilities shall be applied as follows:-
- 5.1.1 firstly in paying to the holders of ordinary shares £1 per share together with a sum equal to any *arrears or accruals of the dividends on the ordinary shares* calculated down to the date of the return of capital; and
- 5.1.2 secondly in paying to the holders of the B ordinary shares £0.01 per share together with a sum equal to any *arrears or accruals of the dividends on the B ordinary shares* calculated down to the date of the return of capital;
- 5.1.3 the balance of such assets shall be distributed amongst the holders of the ordinary shares and B ordinary shares (*pari passu* as if the same constituted one class of share and in accordance with Article 4.1.5 as if each B ordinary share had a nominal value equal to that of an ordinary share) by first calculating the amount due in proportion to the amount paid up, credited as paid up or treated by Article 4.1.5 as paid up on the ordinary shares and B ordinary shares held by them respectively; and

Class Rights

6. 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 68% of the issued shares of that class.

- 6.1 by the grant of any option or other right to subscribe for shares and by any alteration or increase or reduction or sub-division 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
- 6.2 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
- 6.3 by the acquisition of any interest in any share in the capital of any company by the Company or any of its subsidiaries; or
- 6.4 by the application by way of capitalisation of any sum in or towards paying up any share or loan capital of the Company; or
- 6.5 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
- 6.6 by the winding up of the Company; or
- 6.7 by the redemption of any of the Company's shares (otherwise than pursuant to these articles) or by the entering into of a contract by the Company (save in accordance with article 9.8.1) to purchase any of its shares; or
- 6.8 by any alteration of the Company's memorandum or articles of association; or
- 6.9 by the appointment or removal of auditors to the Company; or
- 6.10 by any alteration of the Company's accounting reference date; or
- 6.11 The special rights attached to the Special Ordinary Shares may only be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up with the consent in writing of each of the holders of the special ordinary shares and without prejudice to the generality of this article the special rights attached to the Special Ordinary Shares shall be deemed to be varied by any alternation of articles 3, 10 or this article 6.11 or by another alternation of the Company's memorandum or articles of association which would affect the ability of the holder of a special ordinary share (or the beneficial owner of a special ordinary share, as the case may be) to enforce its rights under the Share Sale Agreement.

Lien

7. 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

8. 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

9. 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 a settlor 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:-

9.1.2.1 that settlor and/or a Privileged Relation of that settlor; or

9.1.2.2 any charity or charities as default beneficiaries (meaning that such charity or charities have no immediate beneficial interest in any of the settled property or the income therefrom when the trust is created but may become so interested if there are no other beneficiaries from time to time except another such charity or charities);

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 the settlor or the Privileged Relations of the settlor;

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.

9.1.4 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 up to 50% of the total number of shares originally held by him to trustees to be held upon a Family Trust of which he is the settlor.

9.2 Where any shares are held by trustees upon a Family Trust:-

9.2.1 on any change of trustees such shares may be transferred to the new trustees of that Family Trust;

9.2.2 such shares may be transferred at any time to the settlor or to another Family Trust of which he is the settlor or to any Privileged Relation of the settlor; and

9.2.3 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 any Privileged Relation of the settlor) or there cease to be any beneficiaries of the Family Trust other than a charity or charities 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;

9.2.4 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.

9.3 Subject always to article 9.4, if any person (an 'Employee Member') ceases to be an employee or director of the Company or its subsidiaries, and does not forthwith become or continue to be an employee or director of any of the Company or its subsidiaries Transfer Notices (as hereinafter defined) he shall be deemed to have been served forthwith upon such cessation in respect of:-

9.3.1 all shares held by the Employee Member; and

9.3.2 all shares originally held by the Employee Member but held by his Privileged Relations and/or Family Trusts and all shares acquired by his

Privileged Relations and/or Family Trusts by virtue of the holding of such shares and held at the time of such cessation.

- 9.4 Where the Employee Member ceases to be an employee or director as described in Article 9.3 by reason of death, ill health or permanent incapacity then he shall not be deemed to have served a Transfer Notice in respect of any shares held by him (or his Privileged Relations and/or Family Trusts) unless the board of directors of the Company resolves otherwise.

Those shares in respect of which no Transfer Notice is deemed to have been served pursuant to this sub-article 8.4 ('Vested Shares') shall be subject to a restriction on voting to the effect that the votes attaching to such Vested Shares shall on a poll be deemed to have been cast as the majority of ordinary shares (disregarding the Vested Shares) shall have been cast on such poll.

- 9.5 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 ordinary shares and B ordinary shares in the Company (such shares being hereinafter in these articles 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 that if the Transfer Notice is served or deemed served prior to 30 April 2001 the Sale Price shall be the lesser of the fair value so certified and £1. 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.
- 9.6 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.

9.7 Upon the price being fixed as aforesaid and provided the Vendor shall not give a valid notice of cancellation the Sale Shares shall be offered for sale as follows:-

9.7.1 subject to compliance with the provisions of the Act for purchase by the Company under the Act. The directors shall proceed to convene as soon as practicable an extraordinary general meeting to circulate a written resolution to approve the purchase contract on the terms specified in this article and, if required, to approve a payment in respect of the purchase otherwise than out of distributable profits or the proceeds of a fresh issue of shares, and the directors shall ensure that the other formalities required by the Act are expeditiously complied with. The directors may authorise any persons nominated by them to execute the purchase contract on behalf of the Vendor which shall thereupon be binding upon him. During the time required to complete the formalities of the purchase time shall not run for the purpose of any time limit stated in any other provision of this article 9;

9.7.2 in the case of a transfer of ordinary shares, if and to the extent that the Company does not purchase the Sale Shares within 90 days following the offer being made to it pursuant to article 9.7.1 they (or such of them as not already purchased pursuant to the foregoing provisions of this article 9.7) shall be offered to any Employee Benefit Trust ('EBT') which may be set up by the Company;

9.7.3 subject to article 9.7.4 in the case of a transfer of ordinary shares, if and to the extent that the EBT does not purchase the Sale Shares offered to it within 30 days of the offer being made to it pursuant to article 9.6.2 or in the case of a transfer of any other shares or if the Company does not have an EBT if the Company does not purchase the Sale Shares within 90 days following the offer being made to it under article 9.7.1, they (or such of them as not already purchased pursuant to the foregoing (or subsequent, where applicable) provisions of this article 9.7) shall be offered 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. Offers shall continue to be made on the same terms while any member continues to state in writing his willingness to purchase all the shares offered to him;

9.7.4 if the board so resolves, the Sale Shares (or part thereof) may, in the case of a deemed Transfer Notice in respect of ordinary shares pursuant to article 9.3, be offered to any person deemed by the Board to be a suitable replacement for the person deemed to have given the said Transfer Notice and any transfer to such replacement shall be made free from the restrictions on transfer contained in these articles. The Sale Shares (or part thereof) may be so offered to such replacement for a period of 30 days following any failure by the EBT to purchase such shares pursuant to article 9.7.2, or if there is no EBT, within a period of 30 days following the expiry of the 90 day period referred to in article 9.7.2.

9.8 If the Company shall pursuant to the above provisions of this article purchase all or any of the Sale Shares or 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.

9.9 If the Company has not purchased all of the Sale Shares and 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.

- 9.10 If a member being a company ceases to be within the control (as such term is defined by Section 840 of the Income and Corporation Taxes Act 1988) of the person(s) who controlled such company on the date on which it became a member of the Company or on the date of adoption of these articles (whichever shall be the later) it shall be deemed to have immediately given a Transfer Notice in respect of all the shares as shall then be registered in its name; provided that this sub-article shall have no application to an Investor or to any member of an Investor's Group.
- 9.11 Subject to the provisions of articles 8 and 10 any purported transfer of shares otherwise than in accordance with the foregoing provisions of this article 9 shall be void and have no effect.

Limitation on transfer of control

10. Without prejudice to the rights of pre-emption set out in these Articles 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 Special Ordinary Shareholders and the holders of 68% of the ordinary shares and B 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 by a person or persons 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 ordinary shares, the B ordinary shares, and the special ordinary shares, at the Specified Price (as hereinafter defined).
- 10.1 For the purpose of this article:-
- 10.2 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 for the time being conferred by all the issued shares in that company taking account of restrictions on voting rights contained in the articles of association of that company taking account of restrictions on voting rights contained in the articles of association of that company;
- 10.3 the expression 'Original Members' shall mean persons who were members of the Company on the date of the adoption of these articles and the Privileged Relations and Family Trusts of such members;
- 10.4 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.
- 10.5 the expression 'Specified Price' shall mean the price per share offered by the proposed transferee or transferees for the other equity share capital of the

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

- 10.6 If the holders of 75% in nominal value ordinary and B ordinary shares in issue for the time being (the "Selling Shareholders") wish to transfer all their interest in Equity Shares constituting a Controlling Interest to a person not already a member of the Company and not a member of an Investor's Group and not a connected person (as defined by section 839 Income and Corporation Taxes Act 1988) of an Investor (the "Third Party Purchaser") share capital of the Company agree to such proposed transfer the Selling Shareholders shall have the option (the "Come Along Option") to require all the other holders of Equity Shares ('the Called Shareholders') to sell with full title guarantee and transfer all their shares to the Third Party Purchaser or as the Third Party Purchaser shall direct in accordance with this Article 10.
- 10.7 The Selling Shareholders may exercise the Come Along Option by giving notice to that effect (a "Come Along Notice") at any time before the transfer of Shares of the Selling Shareholders. A Come Along Notice shall specify that the Called Shareholders are required to transfer all their Equity Shares (the "Called Shares") pursuant to this Article 10, the person to whom they are to be transferred, the price at which the Called Shares are to be transferred (to be the Specified Price as calculated pursuant to article 10.5) and the proposed date of transfer ("Completion").
- 10.8 A Come Along Notice is irrevocable but the Come Along Notice and all obligations thereunder will lapse if for any reason there is not a sale of Shares by the Selling Shareholders to the Third Party Purchaser within 60 days after the date of the Come Along Notice.
- 10.9 The Called Shareholders shall be obliged to sell each of the Called Shares at the Specified Price as defined in article 10.5.
- 10.10 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' Equity Shares unless:
- 10.10.1 all of the Called Shareholders and the Selling Shareholders agree otherwise; or
- 10.10.2 that date is less than 3 days after the Come Along Notice, where it shall be deferred until the 3rd day after the Come Along Notice.

10.10.3 The rights of pre-emption set out in these Articles shall not arise on any transfer of shares to a Third Party Purchaser (or as he may direct) pursuant to a sale in respect of which a Come Along Notice has been duly served.

10.10.4 If any holder of Equity Shares does not on Completion of the sale of Called Shares execute transfer(s) in respect of the Called Shares held by him the Directors shall be irrevocably entitled to and shall authorise and instruct such person as they shall think fit to execute necessary transfer(s) on his behalf and against receipt by the Company (on trust for such member) of the purchase moneys payable for the Called Shares deliver such transfer(s) to the Third Party Purchaser (or as he may direct) and register the Third Party Purchaser (or as he may direct) as the holder thereof and, after the Third Party Purchaser (or his nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any person.

Voting

11. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these articles the holders of the ordinary shares and B ordinary shares, 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 (except as hereinafter provided) have one vote for every share in the capital of the Company of which he is the holder.

Members' requisition of meetings

12. The directors shall on a members' requisition forthwith proceed duly to convene an *extraordinary general meeting of the Company*.

12.1 A members' requisition is a requisition of members of the Company holding at the date of the deposit of the requisition, not less than one-tenth in number of the shares which carry the right to attend and vote at general meetings of the Company.

12.2 The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.

12.3 If the directors do not within 21 days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists or any one of

them may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from that date.

- 12.4 A meeting convened under sub-Article 11.4 shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by directors.
- 12.5 Any reasonable expenses incurred by the requisitionists by reason of the failure of the directors duly to convene a meeting shall be repaid to the requisitionists by the Company and any sums so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration in respect of their services to such of the directors as were in default.
- 12.6 In the case of a meeting at which a resolution is proposed as a special resolution, the directors are deemed not to have duly convened the meeting if they do not give the notice required for special resolutions.
- 12.7 The directors are deemed not to have duly convened a meeting if they convene a meeting for a date more than 28 days after the date of the notice convening the meeting.

Appointment of Directors

- 13. 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. In addition, the holders of shares carrying voting rights representing more than 50% of the voting rights attaching to all shares in the capital of the Company may by notice in writing to the Company together 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

- 14. 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.
- 14.1 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:-

- 14.1.1 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;
- 14.1.2 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;
- 14.1.3 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;
- 14.1.4 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
- 14.1.5 shall be entitled to vote and be counted in the quorum on any matter concerning the foregoing paragraphs of this article.

14.2 For the purposes of this article:-

- 14.2.1 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;
- 14.2.2 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
- 14.2.3 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.

14.3 Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons

participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly.

Directors' Borrowing Powers

15. Subject as hereinafter provided the directors may exercise all the powers of the Company (whether express or implied):-
- 15.1 of borrowing or securing the payment of money;
- 15.2 of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts; and
- 15.3 of mortgaging or charging the property assets and uncalled capital of the Company and (subject to section 80 of the Act) of issuing debentures

Indemnity

16. 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 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 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.