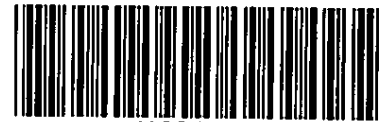


The Companies Act 2006

Company limited by shares

ERM Limited

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COMPANIES HOUSE

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**Resolutions in writing of the eligible members of the company
passed in accordance with section 288 of the Companies Act 2006**

We, the undersigned, being the sole member of the company **resolve** as follows:


Ordinary resolutions

- 1 **That** pursuant to Paragraph 43 of Schedule 2 of the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, the directors be and are authorised to exercise any power of the company under section 550 of the Companies Act 2006, for so long as the company is a private limited company with only one class of shares, to (i) allot shares of that class and/or (ii) grant rights to subscribe for or to convert any security into such shares
- 2 **That** pursuant to Paragraph 47(3)(b) of Schedule 4 of the Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007, the directors be and are permitted to exercise their power under section 175 of the Companies Act 2006 to authorise directors' conflicts of interest

Special resolution

- 3 **That** the existing articles of association of the company (including, for the avoidance of doubt, all provisions of the company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the company's articles of association) be deleted in their entirety and replaced with the articles of association attached to these resolutions

Dated 2 November 2011



Name Mark Pearson
On behalf of ERM Holdings Limited

Instructions

How to agree to the resolutions

The written resolutions must be agreed to by

- (a) members representing a simple majority of the total voting rights if it is an ordinary resolution, or
- (b) members representing 75% of the total voting rights if it is a special resolution

If you do not agree to the written resolutions, you do not need to do anything. If, however, you agree to the written resolutions, you should signify your agreement by signing the enclosed copy of the written resolutions and returning them to the board of directors of the company by hand.

Please note that once you have signified your agreement to the written resolutions you may not later change your mind and revoke your consent.

The resolutions are passed on the date the company receives from the required majority of eligible members their agreement to the passing of the resolutions.

Time period for passing the resolutions

These written resolutions will lapse if they are not passed by 31 December 2011. Your agreement to the resolutions must therefore be received by the company no later than this date. If your agreement to the resolutions is received after this date it will be ineffective.

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ERM LIMITED

Registered No. 03128071

Incorporated in England and Wales on the 20th day of November 1995

(as amended by special resolutions on 10 April 2001 and 2 November 2011)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ERM LIMITED

CONSTITUTION

- 1 The Company is a private company within the meaning of section 4(1) of the Companies Act 2006 (the "2006 Act") established subject to the provisions of the 2006 Act including any statutory modification or re-enactment thereof for the time being in force and of the Regulations contained in The Model Form Articles for Private Companies Limited by Shares as set out in The Companies (Model Articles) Regulations 2008 (Statutory Instrument 2008 No 3229) (the "Model Articles") with the exception of articles 8, 14, 17 to 21 (inclusive), 23, 26, 38, 41, 52 and 53 of the Model Articles, and of any other articles which are inconsistent with the additions and modifications hereinafter set forth
- 2 The name of the Company is ERM Limited
- 3 The Registered Office of the Company will be in England and Wales
- 4 The liability of the members is limited to the amount, if any, unpaid on the shares held by them
- 5 In accordance with the 2006 Act the objects of the Company shall be unrestricted
- 6 The name of the Company may be changed by resolution of the Directors

SHARE CAPITAL

- 7 Any shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed and the directors shall be authorised to determine the terms, conditions and manner of redemption of such shares
 - 8 Subject to the provisions of the 2006 Act and of every other statute for the time being in force concerning companies and affecting the Company and to any direction to the contrary that may be given by ordinary resolution of the Company, the Directors may offer, allot, issue, grant options or rights over or otherwise dispose of any shares in the Company to such persons, at such times and for such consideration and upon such terms and conditions and with such preferred, deferred or other special rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Directors may determine, but so that no shares shall be issued at a discount
 - 9 In accordance with section 567 of the 2006 Act, sub-section (1) of section 561 of the 2006 Act shall be excluded from applying to the allotment of equity securities (as defined in section 560 of the 2006 Act)
-

- 10 The Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. The Company shall however be entitled to register trustees as such in respect of any shares

LIEN

- 11 The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the Company. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this article
- 12 Notwithstanding anything contained in these Articles, any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of Article 15

TRANSFER OF SHARES

- 13 Subject to the 2006 Act, the Directors may, in their absolute discretion, decline to register any transfer of any share, whether or not it is a fully paid share
- 14 Subject to such of the restrictions of these Articles as may be applicable, any member may transfer all or any of his shares in writing in any usual or common form or in any other form which the Directors may approve. The instrument of transfer shall be executed by or on behalf of the transferor and (except in the case of (i) fully paid shares and (ii) the subscriber shares) by or on behalf of the transferee and the transferor shall remain the holder of the shares and as such a member of the Company until the name of the transferee is entered in the Register of Members in respect thereof
- 15 Notwithstanding anything contained in these Articles
- (a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares, and
 - (b) a holder of shares in the Company is not required to comply with any provision of these Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,
- where in any such case the transfer is or is to be

- (i) executed by a bank or institution to which such shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security,
- (ii) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security, or
- (iii) to any such bank or institution (or to its nominee) pursuant to any such security

A certificate by any officer of such bank or institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts

GENERAL MEETINGS

- 16 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two members present in person or by proxy or, if corporations, by representatives duly authorised shall be a quorum provided that at any time when the Company has only one member, one member present in person or by proxy or, if a corporation, by a representative duly authorised shall be a quorum.
- 17 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 may determine, and 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.
- 18 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, if a corporation, by any representative duly authorised and entitled to vote.
- 19 No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending to move the same shall have left a copy thereof with his name and address at the Registered Office of the Company three clear days prior to such meeting.
- 20 A notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices.

DIRECTORS

- 21 Unless and until otherwise determined by ordinary resolution of the Company, the minimum number of Directors shall be one and there shall be no maximum number. A sole director shall have all the power and authority vested in "the Directors" in terms of these Articles. The quorum for the

transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two (unless there is a sole director, in which case the quorum shall be one) A person who holds office only as an alternate director shall, if his appointer is not present, be counted in the quorum

- 22 A Director shall not be required to hold shares of the Company in order to qualify for office as a Director, but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company or of any class of members of the Company
- 23 The Directors may dispense with the keeping of attendance records for meetings of the Directors or committees of the Directors Regulation 15 of the Model Articles shall be modified accordingly
- 24 The office of a Director shall be vacated
 - (a) if he becomes bankrupt or suspends payment of or compounds with his creditors,
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapable,
 - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office,
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of the 2006 Act or any statutory modification or re-enactment thereof,
 - (e) if he is removed from office (i) by notice in writing signed by all his Co-Directors, or (ii) by ordinary resolution of the Company's shareholders and served upon him, and/or
 - (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and a majority of the other Directors resolve that his office be vacated
- 25 The Directors shall have power at any time, and from time to time to appoint any person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors
- 26 The ordinary remuneration (if any) of the Directors shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree or, failing agreement, equally except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for such proportion of remuneration as relates to the period during which he has held office The Directors may repay to any Director all such reasonable expenses as he may properly incur in attending and returning from meetings of the Directors or

of any committee of the Directors or general meetings of the Company or any class of members of the Company or otherwise in or about the business of the Company. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

- 27 The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Deputy or Assistant Managing Director, Manager or any other salaried office) for such period and on such terms and conditions as they shall think fit, and subject to the terms and conditions of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms and conditions of any such agreement the appointment of any Director to such office shall terminate if he ceases from any cause to be a Director.
- 28 A Managing Director, Deputy or Assistant Managing Director, Manager or other executive officer shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine.
- 29 The Directors on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and contribute to, or procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company (as defined in section 1159 of the 2006 Act) or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid, or for the benefit of the relations, wives, widows, families, connections or dependants of any such persons or for the benefit of any other persons whose service or services have directly or indirectly been of benefit to the Company and their relations, connections or dependants, and the Directors on behalf of the Company and without the approval of any resolution of the Company may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid, and the Directors on behalf of the Company and without the approval of any resolution of the Company may establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons or otherwise for the advancement of the interests and well-being of the Company or of any such other company or its members, and the Directors on behalf of the Company and without the approval of any resolution of the Company may make

payments for or towards the insurance of any of such persons. Any such Director or ex-Director may participate in and retain for his own benefit any such donation, gratuity, pension, allowance, payment or other benefit conferred under or pursuant to this article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company

- 30 The Directors on behalf of the Company and without the approval of any resolution of the Company may establish and contribute to any employees' share scheme (within the meaning of section 1166 of the 2006 Act) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and may lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company, and may establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of acquiring shares in the capital of the Company, and may formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them. Any Director may participate in and retain for his own benefit any such shares, profit or other benefit conferred under or pursuant to this article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company
- 31 A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the same form, each signed by one or more of the Directors
- 32 All or any of the Directors or any committee of the Directors may participate in a meeting of the Directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other and provided two or more Directors are participating as aforesaid such meeting shall be quorate and subject to the provisions of these Articles the meeting shall constitute a meeting of the Directors or a committee of the Directors as the case may be. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is. The word "meeting" in these Articles shall be construed accordingly

DIRECTORS' CONFLICTS OF INTEREST

- 33 If a situation arises or exists in which a Director has or could have a direct or indirect interest that conflicts, or may potentially conflict, with the interests of the Company (other than an interest arising in relation to an existing or potential transaction or arrangement with the Company or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest), without prejudice to the provisions of Articles 35 to 37, the Director concerned (the "**Interested Director**"), or any other Director, may propose to

the Board that such situation be authorised, such proposal to be made in writing and delivered to the other Directors, setting out particulars of the relevant situation in full Subject to the 2006 Act and the Code of Conduct, the Directors may authorise such situation and the continuing performance by the Interested Director of his duties as a Director of the Company on such terms as they may think fit

- 34 The Interested Director shall not be counted in the quorum at the relevant meeting of the Directors to authorise such situation nor be entitled to vote on the resolution authorising such situation
- 35 Subject to compliance by him with his duties as a Director under Part X of the 2006 Act (other than the duty in section 175(1) of the 2006 Act which is the subject of this article 35) and under the Code of Conduct, a Director may, at any time
 - (a) be an officer of, employed by, or hold shares or other securities (whether directly or indirectly) in the Company, or
 - (b) be a director or other officer of, employed by or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested, whether directly or indirectly, in any other Group Company,
(in either case a "**Group Company Interest**")
- 36 Notwithstanding his office or the existence of an actual or potential conflict between any Group Company Interest and the interests of the Company which would fall within the ambit of that section 175(1) of the 2006 Act, the Interested Director
 - (a) shall be entitled to attend any meeting or part of a meeting of the Directors or a committee of the Directors at which any matter which may be relevant to the Group Company Interest may be discussed, and to vote on any resolution of the Directors or a committee thereof relating to such matter, and any Board papers relating to such matter shall be provided to the relevant Director at the same time as the other Directors (save that a Director may not vote on any resolution in respect of matters relating to his employment with the Company or other Group Company),
 - (b) shall not be obliged to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest unless requested in writing by the Company, and
 - (c) may be requested to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest by any other Director or the shareholders of the Company
- 37 Any Director who has a Group Company Interest shall, as soon as reasonably practicable following the relevant interest arising, disclose to the Board the existence of such interest and the nature and extent of such interest so far as such Director is able at the time the disclosure is made based on the Director's

knowledge A disclosure made to the Board under this article 37 may be made either at a meeting of the Board or by notice in writing to the Company marked for the attention of the Directors

38. No contract entered into shall be liable to be avoided by virtue of
- (a) any Director having an interest of the type referred to in Article 33 where the relevant situation has been approved as provided by that Article, or
 - (b) any Director having a Group Company Interest of the type referred to in Article 35, where the relevant situation has been approved as provided by that Article or has been authorised pursuant to Articles 35 or 36
- 39 The provisions of Article 33 to 37 shall not apply to a direct or indirect conflict of interest of a Director which arises in relation to an existing or proposed transaction or arrangement with the Company Any Director may be interested in an existing or proposed transaction or arrangement with the Company provided that he complies with the 2006 Act and Article 38
- 40 Without prejudice to the obligation of each Director to declare an interest in accordance with the 2006 Act, any Director may vote at a meeting of the Board or of a committee of the Board on any resolution concerning a matter in which he has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which he has a duty Having so declared any such interest or duty he may have, the Director shall be counted in the quorum present when any such resolution is under consideration and if he votes on such resolution his vote shall be counted
- 41 The continuing Directors may act notwithstanding any vacancies in their number but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of calling a general meeting and if there are no such Directors remaining then the member(s) may call a general meeting
- 42 Any Director must comply with the Code of Conduct as the same may be amended from time to time, subject to the application of Articles 35 and 36 and provided that any conflict of interests approved pursuant to Article 33 shall not be subject to any additional disclosure or approval pursuant to the Code of Conduct

In Articles 33 to 42

- (a) **"Code of Conduct"** means the ERM Global Code of Business and Ethics, as amended from time to time, and including translations by the Company to languages other than English, and
- (b) **"Group Company"** means
 - (i) the Company,
 - (ii) a subsidiary undertaking of the Company,

- (iii) any direct or indirect holding company of the Company or a subsidiary undertaking of any such holding company,
- (iv) any body corporate promoted by the Company, or
- (v) any body corporate in which the Company is otherwise interested

BORROWING AND OTHER POWERS

- 43 The Directors may exercise all the powers of the Company without limit as to amount to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as they may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner or way in which the Company is empowered so to grant and similarly as they may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner or way in which the Company is empowered so to enter into

ALTERNATE DIRECTORS

- 44 Any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. If such alternate Director is not another Director, such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.
- 45 The appointment of an alternate Director shall terminate on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any general meeting at which the Director is re-elected being for such purpose disregarded).
- 46 An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. An alternate Director's signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). An alternate Director shall not (save as aforesaid) have power to act as a Director or be deemed to be a Director for the purposes of these Articles.
- 47 An alternate Director may be repaid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (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

INDEMNITY

48 Without prejudice to any other indemnity which may from time to time be applicable, a relevant officer of the Company or an associated company shall be indemnified out of the Company's assets against

- (a) any liability incurred by that officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
- (b) any liability incurred by that officer in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act), and
- (c) any other liability incurred by that officer as an officer of the Company or an associated company,

provided always that this article does not authorise any indemnity which would be prohibited or rendered void by any provision of the 2006 Act or by any other provision of law

In this article

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- (b) a **"relevant officer"** means any director, former director, company secretary or former company secretary or other officer of the Company or an associated company (but not its auditor)

INSURANCE

49 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

In this article

- (a) a **"relevant officer"** means any director or former director, company secretary or former company secretary of the Company or an associated company, any other officer or employee or former officer or employee of the Company (but not its auditor) or any trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act) for the purposes of an employees' share scheme of the Company or an associated company, and
- (b) a **"relevant loss"** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's

duties or powers in relation to the Company, any associated company (within the meaning of article 48) or any pension fund or employees' share scheme of the Company or associated company

OVER-RIDING PROVISIONS

50 In the event that any person alone or jointly with any other person, (the "Parent") shall be the holder (whether directly or indirectly) of not less than 90 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions (but without prejudice to the provisions of sections 168 and 169 of the 2006 Act) shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles

- (a) the Parent may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed, and
- (b) any or all powers of the Directors shall be restricted or extended in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction or extension may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Parent or in the case of a company on its behalf by any one of its directors or by its secretary or by some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors

Appendix
to ARTICLES OF ASSOCIATION OF ERM LIMITED

(adopted by special resolution on 2 November 2011)

For the avoidance of doubt, all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Company's Act 2006, are to be treated as provisions of the Company's Articles of Association, were deleted from the Company's Articles of Association by a special resolution passed on 2 November 2011