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THE COMPANIES ACT 1985

L&amp;P

PRIVATE

~~PRIVATE~~ COMPANY LIMITED BY SHARESARTICLES OF ASSOCIATION

of

L&amp;P

PITMAN TRAINING GROUP ~~PLC~~ LIMITED

Company number: 3612474

L&amp;P

~~Adopted by special resolution on: 2 October 1998~~CONTENTSArticleSubject

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### Definitions

1. In these articles the following words and phrases have the meanings set out opposite them below.

'3i'	3i Group plc (and 'a member of the 3i Group' shall mean 3i, any subsidiary of 3i and any company of which 3i is a subsidiary).
'the A Ordinary Dividends'	the Fixed Dividend and the Participating Dividend as defined in articles 4.1 and 4.2 respectively.
'the Act'	the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.
'Benefits'	all salary, fees and emoluments including sums paid by way of expenses allowance (if taxable), pension contributions and the cash value of benefits in kind.
'Connected Persons'	as defined by section 839 Income and Corporation Taxes Act 1988.
'a Controlling Interest'	an interest in shares (as defined in Schedule 13 Part 1 and section 324 of the Act) in a company conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares in that company.
'Employee Member'	a person who is or has been a director and/or an employee of the Company or any of its subsidiaries.
'Employee Trust'	a trust approved by the holders of 75% of the A ordinary shares and whose beneficiaries are the bona fide employees of the Company or any of its subsidiaries.

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**'Equity Shares'**

A ordinary shares and ordinary shares.

**'Early Leaver'**

an Employee Member who ceases to be a director or employee of the Company or any of its subsidiaries and does not continue as either a director or employee in relation to any of them and such cessation occurs less than two years after the date of the adoption of these articles by the Company.

**'Independent Expert'**

an umpire (acting as an expert and not as an arbitrator) nominated by the parties concerned or in the event of disagreement as to nomination, within 10 days of any party requesting the others to make a nomination appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales.

**'Index Linked'**

adjusted annually each 1 October by an amount equal to the percentage increase (if any) in the retail price index published by the Government for the preceding twelve months. The first increase shall take place on 1 October 1999 and shall be made by reference to the period from the first day of the month in which these articles were adopted to the last day of September 1999.

**'Net Profit'**

the profit on ordinary activities before taxation of the Company and its subsidiaries calculated on the historical cost accounting basis and shown in the audited consolidated profit and loss account of the Company and its subsidiaries for the relevant financial year (to the nearest £1) but adjusted by adding back any amortisation of goodwill.

'Original Members'	persons who were members of the Company on the date of the adoption of these articles and the Privileged Relations of such members.
'Privileged Relations'	the spouse or widow or widower of the member and the member's children (including step and adopted children and their issue) and grandchildren and step and adopted children of the member's children.
'Spring Group'	Spring Group plc and any wholly owned subsidiary of that company and any company of which Spring General Services plc is a wholly owned subsidiary.
'Table A'	Table A in the Companies (Tables A - F) Regulations 1985 as amended by the Companies (Tables A - F) (Amendments) Regulations 1985.
'Termination Date'	<ul style="list-style-type: none"> <li>• where employment ceases by virtue of notice given by the employer to the employee, the date on which such notice expires;</li> <li>• where a contract of employment is terminated by the employer and a payment is made in lieu of notice, the date on which notice of termination was served;</li> <li>• where the Employee Member concerned is a director but not an employee, the date on which his contract for services with the Company is terminated; and</li> <li>• in any other case, the date on which the contract of employment is terminated.</li> </ul>

### Application of Table A

- 2.1 The regulations contained in or incorporated in Table A shall apply to the Company save insofar as they are excluded or varied hereby or are inconsistent herewith and such regulations (save as so excluded varied or inconsistent) and the articles hereinafter contained shall be the regulations of the Company.
- 2.2 Regulations 54, 73-80 (inclusive), 85, 86, 94-98 (inclusive) and 118 of Table A shall not apply to the Company.

### Share capital

3. The authorised share capital of the Company is £250,000 divided into:
- 100,000 A ordinary shares of £1 each
  - 49,750 B ordinary shares of £1 each
  - 100,250 ordinary shares of £1 each.

### Dividends

4. The profits of the Company available for distribution shall be used to pay dividends in the following order of priority.

- 4.1 First, in paying to the holders of the A ordinary shares a dividend ('the Fixed Dividend') as follows:

Amount . 10 pence per share per annum

Accrual date : accruing from the date of subscription

Payment dates : half yearly on 31 May and 30 November each year, the first payment to be made on 31 May 1999.

- 4.2 Second, in paying to the holders of the A ordinary shares as a class in respect of each financial year of the Company a dividend ('the Participating Dividend') as follows:

**Amount:** a sum which added to the aggregate Fixed Dividend payable in the financial year is equal to 10% of Net Profit

**Accrual date:** accruing from the date of subscription. The first Participating Dividend will be pro rated to reflect the number of days in the financial year during which the A ordinary shares have been in issue.

**Payment date:** not later than 4 months after the end of the relevant accounting period or within 14 days after the audit report on the accounts of the Company for the period is signed by the Company's auditors, whichever is the earlier.

4.3 Third, in paying to the holders of the ordinary shares and the B ordinary shares a dividend as follows:

**Amount:** such amount as the directors may determine up to the amount of the aggregate of the Fixed Dividend and the Participating Dividend paid on each A ordinary share

**Accrual date:** dividends do not accrue on ordinary shares. Their payment depends on a recommendation by the directors and satisfaction of each of the conditions set out below

**Payment date:** at any time during the financial year in which the Participating Dividend by reference to which it is calculated is paid.

4.4 No dividend shall be payable on the ordinary shares or the B ordinary shares until the earlier of 30 September 2006 and the date that all loans (and interest thereon) from any member of 3i Group to the Company have been repaid in full and then only provided that on the proposed payment date each of the following conditions is satisfied:

4.4.1 there are no arrears of capital or interest on any loan from any member of the 3i Group to the Company;

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

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4.4.3 there are no arrears of any other dividends.

- 4.5 Once all the foregoing dividends have been paid any remaining profits which the Company may determine to distribute shall, if the holders of 75% of the A ordinary shares agree in writing, be distributed amongst the holders of the ordinary, A ordinary and B ordinary shares (pari passu as if the same were one class of share).
- 4.6 Every dividend shall be distributed to the appropriate shareholders pro rata according to the amounts paid up or credited as paid up on the shares held by them respectively and shall accrue on a daily basis. All dividends are expressed net and shall be paid in cash. The A Ordinary Dividends are cumulative.
- 4.7 Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act the A Ordinary Dividends shall be paid immediately on the due date. Such payment shall be made notwithstanding regulations 102 to 108 inclusive contained in Table A or any other provision of these articles and in particular notwithstanding that there has not been a recommendation of the directors or resolution of the Company in general meeting. If they are not paid on the due date they shall be a debt due by the Company and shall be payable in priority to any other dividend.
- 4.8 If due to delays in the preparation of the audited accounts of the Company the Participating Dividend cannot be calculated by the date it is due for payment then the Company shall forthwith pay an interim dividend in respect of the Participating Dividend of a sum equal to the last Participating Dividend payable. The next and (if appropriate) any subsequent Participating Dividend shall be adjusted to take account of any overpayment or underpayment in respect of the said interim dividend which becomes apparent when the audited accounts are available.
- 4.9 The Company shall procure that each of its subsidiaries which has profits available for distribution shall from time to time and to the extent that it may lawfully do so declare and pay to the Company such dividends as are necessary to permit lawful and prompt payment by the Company of the A Ordinary Dividends.

### Return of capital

5. On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied in the following order of priority:
- 5.1 first in paying to the holders of the A ordinary shares £1 per share together with a sum equal to any arrears or accruals of the dividends on the A ordinary shares calculated down to the date of the return of capital;
  - 5.2 second in paying to the holders of the ordinary and B ordinary shares £1 and £11 per share respectively; and
  - 5.3 the balance of such assets shall be distributed amongst the holders of the A ordinary shares, B ordinary shares and ordinary shares (pari passu as if the same constituted one class of share) in proportion to the amounts paid up or credited as paid up on the A ordinary shares, B ordinary shares and ordinary shares held by them respectively.

### Conversion of A ordinary shares

- 6.1 The holders of the A ordinary shares may at any time convert the whole of (and not part only) their A ordinary shares into a like number of ordinary shares. The following provisions of this article shall apply to the conversion.
- 6.2 The conversion shall be effected by notice in writing given to the Company signed by the holders of 75% of the A ordinary shares. The conversion shall take effect immediately upon the date of delivery of such notice to the Company (unless such notice states that conversion is to be effective when any conditions specified in the notice have been fulfilled in which case conversion shall take effect when such conditions have been fulfilled).
- 6.3 Forthwith after conversion takes effect the holders of the resulting ordinary shares shall send to the Company the certificates in respect of their respective holdings of A ordinary shares. The Company shall issue to such holders certificates for the ordinary shares resulting from the conversion.



- 6.4 The ordinary shares resulting from the conversion shall rank from the date of conversion pari passu in all respects with the other ordinary shares in the capital of the Company save for dividends relating to the period prior to the date of conversion.
- 6.5 On the date of conversion the Company shall pay a dividend to the holders of the A ordinary shares of a sum equal to any arrears or accruals of the A Ordinary Dividends. The Fixed Dividend will be calculated on a daily basis to the date of conversion. The Participating Dividend shall be calculated pro rata according to the profits of the Company and its subsidiaries for the relevant financial year down to the date of such conversion, such profits to be calculated by the Company on a basis reasonably acceptable to the holders of 75% of the A ordinary shares.

### Voting

7. Shares in the Company shall carry votes as follows:

ordinary shares and B ordinary shares      one vote per share.

A ordinary shares      one vote per share unless

7.1.1 any capital or interest on any loan from any member of the 3i Group to the Company has not been paid within six months of its due date for payment; and

7.1.2 the holders of all of the A ordinary shares have given notice in writing to the Company referring to this article and requiring payment of arrears of capital and/or interest within seven days of the date of such notice; and

7.1.3 such seven days notice expires without either:-

(i) payment of such arrears of capital and/or interest; or

(ii) the making of proposals in respect of such arrears, being proposals accepted by the holders of not less than 75% of the A ordinary shares

when the holders of the A ordinary shares shall have ten votes for each A ordinary share held by them.



Votes on shares may be exercised:

- on a show of hands by every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or proxy (in which case each member holding shares with votes shall have one vote)
- on a poll by every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case each member holding shares with votes shall have one vote for each such share held).

### Class rights

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

8.1.1 by the Company:

- 8.1.1.1 altering its memorandum or articles of association; or
- 8.1.1.2 varying in any way (whether directly or indirectly) the rights attached to any of the shares for the time being in the capital of the Company; or
- 8.1.1.3 applying by way of capitalisation any sum in or towards paying up any share or loan capital of the Company; or
- 8 1.1.4 entering into a contract to purchase any of its shares; or
- 8.1.1.5 redeeming any of its shares, or
- 8.1.1 6 passing a resolution that it be wound up; or

8.1.2 by the Company or any of its subsidiaries



- 8.1.2.1 altering, increasing, reducing, sub-dividing or consolidating its authorised or issued share capital; or
- 8.1.2.2 granting any option or other right to subscribe for shares; or
- 8.1.2.3 disposing of its undertaking or any substantial part thereof; or
- 8.1.2.4 disposing of or acquiring any interest in any share in the capital of any company.

8.2 The special rights attached to the B ordinary shares shall be deemed to be varied:-

- 8.2.1 by the Company altering the objects clause in its memorandum of association; or
- 8.2.2 by the Company or any of its subsidiaries disposing of its undertaking or any substantial part thereof within eighteen months of the date of the adoption of these articles by the Company.

#### 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 reasonable 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

#### Permitted and mandatory transfers

##### Permitted transfers to relations

- 10.1 Notwithstanding any other provision in these articles any member may at any time transfer (or by will bequeath or otherwise dispose of on death) all or any shares held by him to a Privileged Relation.



Permitted transfers by 3i and the Spring Group

- 10.2 Notwithstanding any other provisions of these articles a transfer of any shares in the Company held by any member of the 3i Group may be made between the member in the Group holding such shares and any other member in the 3i Group without restriction as to price or otherwise and any such transfer shall be registered by the directors. If any such transferee ceases to be a member of the 3i Group it shall forthwith transfer the relevant shares to a member of the 3i Group. Notwithstanding any other provisions of these articles a transfer of any shares in the Company held by any member of the Spring Group may be made between the member in the Spring Group holding such shares and any other member in the Spring Group without restriction as to price or otherwise and such transfer shall be registered by the directors PROVIDED THAT no such transfer shall be made to any member in the Spring Group which competes directly or indirectly with the business of the Company or any of its Subsidiaries and the directors shall refuse to register any such transfer. If any member of the Spring Group which has acquired shares in the Company pursuant to this article ceases to be a member of the Spring Group it shall forthwith transfer the relevant shares to a member of the Spring Group

Transfers with shareholder approval

- 10.3 Notwithstanding any other provisions of these articles a transfer of any shares approved by the holders of 75% of the ordinary shares and the holders of 75% of the A ordinary shares may be made without restriction as to price or otherwise and any such transfer shall be registered by the directors.

Mandatory transfer on cessation of employment

- 10 4 If an Employee Member ceases to be a director or employee of the Company or any of its subsidiaries and does not continue in that capacity in relation to any of them, Transfer Notices shall be deemed to have been served on the latest Termination Date in respect of.

10.4.1 all shares held by the Employee Member immediately before such cessation; and

10 4.2 all shares then held by the Employee Member's Privileged Relations (other than shares which the directors are reasonably satisfied were not acquired by such holders either (i) directly or indirectly from the Employee Member or (ii) by reason of their connection with the Employee Member, and the decision of the board of directors in this respect will be final)





Transfers under this sub-article are in these articles referred to as Compulsory Employee Transfers.

### Pre-emption rights

#### Transfer notices

- 11 1 Save as otherwise provided in these articles every member who desires to transfer any interest in shares (hereinafter called 'the Vendor') shall give to the Company notice in writing of such desire (in these articles called a 'Transfer Notice'). Where the Transfer Notice is deemed to have been given it is referred to as a Deemed Transfer Notice. Transfer Notices and Deemed Transfer Notices 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 at the Sale Price.

#### Calculation of the Sale Price

- 11.2 The Sale Price shall be the price agreed by the Vendor and the directors. If the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given or being deemed to have been given the Sale Price will instead be the price which the Independent Expert shall certify to be in his opinion a fair value thereof. In arriving at his opinion the Independent Expert will value the shares as at the date the Transfer Notice is given or is deemed given 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. The decision of the Independent Expert as to the Sale Price shall be final and binding.

#### Restriction of Sale Price for certain transfers by Employee Members

- 11 3 In the case of Compulsory Employee Transfers where the Employee Member is an Early Leaver the Sale Price shall be restricted to a maximum of the original subscription price of the Sale Shares.

#### Right of Vendor to reject partial sales

- 11.4 A Transfer Notice (but not a Deemed Transfer Notice) may contain a condition ('a Total Transfer Condition') that unless all the shares comprised therein are sold by the Company pursuant to this article none shall be sold. Any such provision shall be binding on the Company.



Certification of the Sale Price and right of Vendor to cancel

- 11.5 If the Independent Expert is asked to certify the fair value his certificate shall be delivered to the Company. As soon as the Company receives the certificate it shall deliver a copy of it to the Vendor. The Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the copy certificate to cancel the Company's authority to sell the Sale Shares unless the shares are to be sold pursuant to a Deemed Transfer Notice. The cost of obtaining the certificate shall be paid by the Company unless the Vendor cancels it in which case the Vendor shall bear the cost.

Pre-emptive offers-general

- 11.6 Once the Sale Price has been determined then unless the Vendor gives a valid notice of cancellation the Sale Shares shall be offered for sale as set out below. All offers made by the Company shall give details of the number and Sale Price of the Sale Shares.

Preliminary offer to a 'Warehouse'

- 11.7 Unless the holders of 75% of the ordinary shares and the holders of 75% of the A ordinary shares agree otherwise any shares being sold by reason of a Compulsory Employee Transfer shall first be offered to an Employee Trust. Any shares not sold under this sub-article within 21 days of such offer will be offered for sale to the members of the Company as set out below.

First Offer

- 11.8 As soon as Sale Shares become available they shall be forthwith offered for sale by the Company to all holders of Equity Shares (other than the Vendor) pro rata as nearly as may be to the respective numbers of Equity Shares held by such members.

Any offer made by the Company under this sub-article will invite the relevant members to state in writing the maximum number of the shares offered to them they wish to purchase and will remain open for 21 days ('the First Offer Period')

Second Offer

- 11.9 If at the end of the First Offer Period there are any Sale Shares offered which have not been allocated 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.

This offer will invite the relevant members to state in writing the maximum number of shares they wish to purchase. If there are insufficient Sale Shares to meet the demand then the directors will allocate the Sale Shares pro rata as nearly as may be in proportion

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to the number of Equity Shares applied for by the relevant members. This offer will remain open for a further period of 21 days.

Thereafter the Company shall continue to make offers on the same terms while any member continues to state in writing his willingness to purchase all shares offered to him.

Transfer procedure for pre-emptive offers

11.10 If the Company finds a purchaser for all or any of the Sale Shares under the terms of this article 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 defaults in transferring Sale Shares 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.

Transfers free of pre-emption

11.11 If the Company does not find purchasers for all of the Sale Shares under the terms of this article the Vendor shall at any time within six months after the final offer by the Company to its members be free to sell and transfer such of the Sale Shares as have not been so sold to any person at a price which is no less than the Sale Price. However if the Sale Shares were the subject of a Total Transfer Condition such a sale may only be made of all the shares and not part only.

Effect of non-compliance

11.12 Any purported transfer of shares otherwise than in accordance with the provisions of these articles shall be void and have no effect.

Transfer of control

Transfers prohibited absolutely

12 1 No sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered if as a result of such sale or transfer and registration thereof a Controlling Interest would be obtained in the Company by a company in which one or more of the members of the Company (or persons acting in concert with them) has a Controlling Interest.

Transfers permitted where offer is made for A ordinary shares

- 12.2 No sale or transfer of the legal or beneficial interest in any shares in the Company may be made or validly registered without the consent in writing of the holders of 75% of the A ordinary shares and of the holders of 75% of the B ordinary shares if as a result of such sale or transfer and registration thereof a Controlling Interest would be obtained in the Company by a person or persons who are not Original Members 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, all the A ordinary shares and all the B ordinary shares at the Specified Price (calculated as set out below).

If any part of the Specified Price is to be paid other than in cash then the holders of the A ordinary shares may, at their option, elect to take a price per share of such cash sum as may be agreed by them and the proposed transferee having regard to the transaction as a whole.

Calculation of the Specified Price

- 12.3 In this article the 'Specified Price' means the greater of :

- (1)
  - £1 per share, plus
  - in the case of A ordinary shares only, all arrears and accruals of the dividends on such share calculated down to the date of sale or transferand
- (2)
  - the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee or his or their nominees for the shares being acquired, plus
  - the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable, plus
  - all arrears and accruals of the dividends on such share calculated down to the date of the sale or transfer.

In the event of disagreement the calculation of the Specified Price shall be referred to an Independent Expert whose decision shall be final and binding.

#### Compulsory purchases

12.4 If an offeror for shares in the Company, having made offers to all the members of the Company which are acceptable to the holders of at least 75% of the A ordinary shares and 75% of the ordinary shares, receives valid acceptances which would, on completion, result in such offeror becoming the holder of not less than 70% of the issued equity share capital of the Company, then:

12.4.1 such offeror may give notice to any non-accepting holder of ordinary and/or B ordinary shares (as appropriate) requiring him to accept the offer (on the same terms, including price, as those made to those shareholders who have accepted the offer) within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all ordinary and/or B ordinary shares (as appropriate) held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;

12.4.2 upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate;

12.4.3 if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced;

12.4 4 after such offeror or his nominee has been registered as the holder of shares transferred in accordance with this article the validity of such transaction shall not be questioned by any person.

#### Interpretation

12.5 In this article:

- 12.5.1 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;
- 12.5.2 the expression 'shares' includes bearer shares, depository receipts and any other security or instrument into which shares may be converted with a view to a sale;
- 12.5.3 whether or not persons are acting in concert will be determined by the then most recent edition of the City Code on Takeovers and Mergers.

Primacy of article

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

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 representing more than half of the shares which carry the right to attend and vote at general meetings of the Company may by written notice to the Company at the registered office together appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director and by written notice to the registered office to remove such person and to appoint a replacement.

3i appointee

- 14 Notwithstanding any other provisions of these articles, so long as 3i is the holder of any share in the Company, it shall be entitled to appoint as a director of the Company any person approved by the directors (whose approval shall not be unreasonably withheld) and to remove from office any person so appointed and (subject to such approval) to appoint another person in his place. Upon request by 3i the directors shall also procure that the 3i appointee is appointed and acts as Chairman of the board of directors of the Company. The remuneration and reasonable expenses to be paid to the 3i appointee shall be payable by the Company and shall be such sum as may be agreed between him and the Company or failing agreement such reasonable sum as shall be fixed by 3i. Upon request by 3i the Company shall also procure that the 3i appointee be appointed a director to any subsidiary of the Company.



### Meetings of directors

- 15 Notice of every meeting of the directors shall be given to each director at any address in the UK 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. A Director or his alternate may validly participate in a meeting of the Directors or a committee of Directors through the medium of conference telephone or similar form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the Directors or a committee of the Directors is for the purposes of these Articles deemed to be validly and effectively transacted at a meeting of the Directors or of a committee of the Directors although fewer than two Directors or alternate directors are physically present at the same place. The meeting is 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.

### Directors' conflicts of interest

- 16.1 Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:
- 16.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested,
  - 16.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
  - 16.1.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
  - 16.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no

such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

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

16.2 For the purposes of this article:

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

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

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

#### Lien

17. 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

18. 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."

### Seal

19. Regulation 6 of Table A shall be modified so as to remove the reference to the company seal and regulation 101 of Table A shall be modified by the insertion of the words ", if the Company has one," after the words "The seal" at the beginning of that regulation.

### Indemnity

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



## The Companies Act 1985

PRIVATE ~~PUBLIC~~ COMPANY LIMITED BY SHARES

## MEMORANDUM OF ASSOCIATION

of

PITMAN TRAINING GROUP ~~PLC~~ LIMITEDHolds £200  
161391. The Company's name is Pitman Training Group ~~PLC~~ Limited.2. The Company is a <sup>private</sup> ~~public~~ company limited by shares" \*\*

3. The Company's registered office is to be situated in England.

4. The Company's objects are:-

a) To carry on business as a general commercial company; to carry on all or any of the businesses of general merchants and traders, manufacturers, assemblers, distributors, importers, exporters, merchants, factors, and shippers of, and wholesale and retail dealers in, goods, wares produce, products, commodities, fancy goods, handicrafts, and merchandise of every description, to act as agents for and to enter into agreements and arrangements of all kinds on behalf of such persons, firms or companies as may be thought expedient, and to negotiate, assign and mortgage or plodge for cash or otherwise, any such agreements and the payments due thereunder and any property the subject thereof, to carry on all or any of the businesses of mail order specialists, credit and discount traders, cash and carry traders, manufacturers' agents, commission and general agents, brokers, factors, warehousemen, and agents in respect of raw materials and manufactured goods of all kinds, and general railway, shipping and forwarding agents and transport contractors; to create, establish, build up, and maintain an organisation for the marketing, selling, retailing, servicing, advertisement, distribution or introduction of the products, merchandise, goods, wares, and commodities dealt in or services rendered by any person, firm or company, and to participate in, undertake, perform and carry out all kinds of commercial, trading and financial operations and all or any of the operations ordinarily performed by import, export and general merchants, factors, shippers, agents, traders, distributors, capitalists and financiers, either on the Company's own account or otherwise; and to open and establish shops, stalls, stores, markets and depots for the sale, collection and distribution of the goods dealt in by the Company.

b) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or ancillary to any of the above businesses or the general business of the company, or further any of its objects.

\* The name of the Company changed from Hamsard Five Thousand and Nine Limited pursuant to a special resolution passed on 3 October 1998.

\* The Company passed a special resolution to re-register the Company as a public company on 3 October 1998.

cinem01311msc-lrp-1-wd-3 October 1998

\*\* The Company passed a special resolution to re-register as a private company on 1 June 2010.

- c) To purchase, take on lease or in exchange, hire or otherwise acquire and hold any estate or interest in any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property or any kind for such consideration and on such terms as may be considered expedient.
- d) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above
- e) To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business, and for the purposes of or in connection with the borrowings or raising of money by the Company to become a member of any building society.
- f) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- g) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- h) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation
- i) To make advances to customers and others with or without the security and upon such terms as the Company may approve, and generally to act as bankers for any person or corporation
- j) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or relations of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or relations, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the company or its employees, and to institute and maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

- k) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- l) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined
- m) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- n) To accept payment of any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- o) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interest or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- p) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which the Company is authorised to carry on.
- r) To sell, improve, manage, develop, exchange, let on lease, or otherwise, mortgage, charge, sell, turn to account, grant licences options, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit
- s) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully of

partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or in any other manner

- t) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law
- u) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- v) To do all such other things as are incidental or conducive to the above objects or any of them
- w) To lend and advance money or give credit to any person, firm or company and, whether or not the Company receives any consideration or advantage from doing so, to guarantee or give indemnities for (or by both such means) the payment of moneys secured by or payable under or in respect of or the performance of shares, debentures, debenture stock, bonds, mortgages, charges, securities, obligations and contracts of any company, whether British, Commonwealth or foreign, or of any person whomsoever whether corporate or unincorporate including in particular (but without prejudice to the generality of the foregoing) the Company's holding company (if any) or any subsidiary of the Company or of such holding company or any company otherwise associated with the Company in business"

And it is hereby declared that (a) the objects set forth in each subclause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and (b) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or the body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (c) except where the context expressly so requires, none of the several paragraphs of this clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to, any other paragraph of this clause, or the objects in such other paragraph specified, or the powers thereby conferred.

- 5 The liability of the members is limited
- 6 The authorised share capital of the Company is £250,000 divided into 101,250 ordinary shares of £1 each, 100,000 A ordinary shares of £1 each and 49,750 B ordinary shares of £1 each."

\* This paragraph was added pursuant to a special resolution passed on 1 October 1998.

\* The authorised share capital of the Company was increased from £100 to £250,000 by resolution passed on 1 October 1998



WE, the Subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names

NAME AND ADDRESS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
Hammond Suddards Directors Limited 7 Devonshire Square, Cutlers Gardens London EC2M 4YH	One ..... for and on behalf of Hammond Suddards Directors Limited
Hammond Suddards Secretaries Limited 7 Devonshire Square, Cutlers Gardens London EC2M 4YH	One ..... for and on behalf of Hammond Suddards Secretaries Limited

Dated this      day of      1998

Witness of the above signatures -