

The Companies Act 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

ALLREFIT LIMITED

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1. The Company's name is "ALLREFIT LIMITED".\*
  2. The Company's registered office is to be situated in England and Wales.
  3. The Company's objects are:-
    - (a) (i) To carry on all or any businesses for the supply of goods and services including that of retailers, agents, operators, franchisors, franchisees, traders, cash and credit traders, importers, exporters, designers, manufacturers, representatives, buyers, sellers, distributors, factors, wholesalers, hirers, shippers of and dealers in goods, services, produce, products, wares, merchandise, electronic, computer, information technology, engineering, electric, communications, industrial and domestic equipment and items and accessories and spare parts of every description; to participate in, undertake, perform and carry on all kinds of commercial, industrial, domestic, trading, financial operations, enterprises, consultants, specialists, experts and advisers of every kind, including marketing, sales, promotion, management, commercial, social, domestic, pension, insurance, technical, economic, finance without limitation; to carry on the business of and to create, establish and maintain an organisation for the purchase, sale, vending, distribution, advertising of goods, services, products, merchandise, wares and commodities of every description; to carry on the business and to organise, arrange and facilitate travelling, whether by air, rail, sea, road or otherwise, and to provide hotel and other services and conveniences of all kinds;
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\* The Company was incorporated as ACRE 257 LIMITED and changed its name by Special Resolution to ALLREFIT LIMITED on 1<sup>st</sup> April 1999.



and to purchase or otherwise acquire and take over any businesses or undertakings as and when may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings in any part of the world as may be thought desirable; and to act the suppliers of goods and services generally.

(ii) To purchase, rent, lease, obtain in exchange or otherwise acquire any freehold, leasehold or other property in land, buildings (whether residential, commercial, industrial or otherwise), houses or businesses and to develop the same or any part thereof as a building site; and to construct and erect houses, flats, factories, warehouses, hotels and buildings of any kind thereon; and to manage, let, rent, modernise, convert, lease, furnish, sell or otherwise dispose of the same in such manner as the Company may deem fit and to hold the same as investments of the Company and to enjoy the income therefrom and to act as managing agents, property dealers, estate agents, accommodation and letting agents, business transfer agents, insurance and mortgage brokers and agents, hire purchase agents, financiers and investment advisers and consultants, hoteliers or otherwise all as the Company sees fit.

(b) To carry on any other business of any description which in the opinion of the Company can be conveniently or advantageously carried on in connection with or as ancillary to any of the above businesses or the general business of the Company.

(c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business.

(d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration of such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

(e) To acquire and exploit in such manner and upon such terms as the Company shall think fit secret processes, inventions, patents, copyrights, designs or trademarks or any interest therein, the acquisition of which shall seem beneficial to the Company, and to grant rights in respect thereof.

(f) To manage, develop, sell, lease, mortgage, grant licences or rights of, in, or over or otherwise turn to account or in any other manner deal with or dispose of

the undertaking and all or any of the property or assets of the Company with power to accept shares, debentures or securities of, or interests in, any other company.

(g) To provide services of all descriptions and to undertake and execute agency or commission work of all kinds and to act as agents, nominees, licensees, factors, brokers, managers, consultants and advisers for the sale and purchase of every description of property, goods and merchandise and the provision of every type of service.

(h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.

(i) To invest, lend or otherwise deal with unemployed moneys in such manner and upon such terms as may be thought fit, and to vary investments.

(j) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets, present and future, and uncalled capital of the Company or by both such means, the performance of, the obligations of and the repayment or payment of the principal amounts and of any premiums, interest and dividends on any securities of any person, firm or company including, without prejudice to the generality of the foregoing, any company which is for the time being the Company's holding company or another subsidiary of the Company's holding company or otherwise associated with the Company in business.

(k) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.

(l) To draw, accept, endorse, issue, or execute promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable or mercantile instruments.

(m) To purchase, subscribe for or otherwise acquire and hold shares, stocks or other interests in or obligations of any other company or corporation.

(n) To remunerate any person or company for services rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

(o) To remunerate employees of the Company out of or in proportion to the profits of the Company or otherwise as the Company shall think fit and to promote and give effect to any scheme or arrangement for sharing profits with employees whether involving the issue of shares or not.

(p) To pay the costs and expenses of or incidental to the promotion and establishment of the Company, or to contract for the payment of the same in whole or in part by others.

(q) To promote any company to acquire the whole or any part of the assets or liabilities of this Company or for any other purposes which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite or place, or assist in so doing, the whole or part of the shares or securities of such company.

(r) To remunerate the directors of the Company in any manner the Company may think fit and to pay gratuities or pensions or allowances on retirement to any directors who have held other salaried office or place of profit with the Company or to their widows or dependants and to make contributions to any fund and to pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote and assist financially, whether by way of contributions, donations, the payment of premiums or otherwise, any fund or scheme for the benefit, wholly or in part, of directors, ex-directors or employees or ex-employees of the Company or their dependants or relatives, or for charitable purposes generally.

PROVIDED ALWAYS that any power which the Company enjoys under the Companies Act 1985 or these presents to make provision in connection with the cessation or transfer to any person of the whole or any part of the undertaking of the Company or any of its subsidiaries for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries shall only be exercised by the Company with the sanction of a Special Resolution.

(s) To aid financially or otherwise any association or body having for its objects the promotion of trade or industry or any charitable or public purpose.

(t) To act as or through trustees, agents, secretaries, managers, brokers or sub-contractors and to perform the duties of any office undertaken by the Company.

(u) To procure the Company to be registered or recognised in any overseas country or place and to exercise any of the objects or powers aforesaid in any part of the world.

(v) To distribute any property of the Company in specie among the members.

(w) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of each other and the objects therein mentioned shall be neither limited nor restricted by reference to or inference from any other sub-clause or the name of the Company and neither shall they or any of them be deemed to be merely subsidiary to the objects contained in the other sub-clauses.

4. The liability of the Members is limited.
5. The Company's share capital is £100 divided into 100 shares of £1 each.

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

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Name and Address of the Subscriber

Number of Shares  
taken by  
the Subscriber

CLARE MARIANNE DUFFILL

One

Acre House,  
11-15 William Road,  
London,  
NW1 3ER

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DATED: 1<sup>st</sup> March 1999

WITNESS to the above Signature: KATHERINE MARIA CLAYDON

Acre House,  
11-15 William Road,  
London,  
NW1 3ER

The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ALLREFIT LIMITED

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#### PRELIMINARY

1. The regulations contained in Table A in the schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as Table A) shall apply to the Company except insofar as they are excluded or varied hereby and the remaining regulations in Table A together with the following regulations shall be the Articles of Association of the Company.
2. Regulations 8, 64, 73-76 (inclusive) of Table A shall not apply to the Company.

#### SHARES

3. (a) Subject to any resolution of the Company and to the provisions of paragraph (b) hereof all shares shall be under the control of the directors and the directors may allot, grant options over or otherwise deal with or dispose of them to such persons and generally on such terms and in such manner as they think fit.  
  
(b) The directors are generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 for a period of five years from the date of incorporation of the Company to allot relevant securities provided that the nominal value of any securities allotted shall together with the shares agreed to be taken by the subscribers not exceed the amount of the authorised share capital for the time being. This authority may be varied, revoked or renewed by the Company in general meeting.  
  
(c) The directors shall be empowered under the authority conferred by this Article to make, at any time before the expiry of the authority, any offer or agreement which would or may require relevant securities to be allotted after such authority had expired.

(d) Sections 89(1) and 90(1) to (6) of the Act shall not apply to any allotment by the Company of equity securities as defined by Section 94 of the Act.

4. The Company shall have a first and paramount lien on every share whether or not it is a fully paid share for all moneys whether presently payable or not called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares whether fully paid or not standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by the holder or his estate to the Company but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The lien of the Company on a share shall extend to any dividend or other amount payable in respect thereof.

## DIRECTORS

5. Unless otherwise determined by ordinary resolution there shall be no limitation as to the number of directors and if and so long as there is a sole director he may exercise all the powers and authorities vested in the directors by Table A and by these Articles and regulation 89 of Table A shall be modified accordingly.

6. No director shall be required to retire by rotation or following appointment and regulations 78 and 79 of Table A shall be modified accordingly.

7. If at any time the Company has no directors then, notwithstanding the provisions of regulation 76 of Table A, the members may, by resolution in writing pursuant to regulation 53 of Table A or section 381A of the Act, appoint any person who is willing to act to be a director.

8. A director may vote on any resolution of the directors concerning any contract or arrangement in which he is interested or upon any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be included in determining the quorum when any such contract or arrangement is under consideration. Regulation 94 of Table A shall be modified accordingly.

9. In addition to the indemnity granted by the provisions of Regulation 118 of Table A, every director, officer, official or servant of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

## TRANSFER AND TRANSMISSION OF SHARES

10. The instrument of transfer of any share shall be executed by or on behalf of the transferor and (except in the case of the transfer of a fully paid share in a Company with limited liability) by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.



11. (a) Subject as in these articles provided, any share may be transferred by a member to his or her wife or husband, descendant, parent, brother or sister, nephew or niece or to the trustees of a settlement created *inter vivos* by such member whereunder no person is or may be a beneficiary who is not his or her wife or husband or any such relative aforesaid and any share of a deceased member may be transferred to his or her widow or widower or descendant or transferred to or placed in the names of his or her personal representatives or trustees if, but only if, it will be held by them upon trusts created by such member's will or arising from his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower or descendant and where any share is held upon such trusts as aforesaid it may upon the appointment of a new trustee or new trustees thereof be transferred to him or her or them or to the continuing and new trustees thereof. In any such circumstances but subject to the aforesaid the provisions of paragraph (g) of this Article shall not apply save to prevent the transfer of shares on which the Company has a lien. For the purpose of this paragraph "descendant" shall include an adopted child.
- (b) Save as aforesaid, a share shall not be transferred unless it first be offered to the Company and to the other members at a fair value as at date of transfer notice to be fixed at the cost of the Company by the auditors of the Company.
- (c) A member (hereinafter referred to as a "retiring member") wishing to transfer a share or shares otherwise than as aforesaid shall give notice thereof in writing to the Company and such notice (hereinafter referred to as a "transfer notice") shall constitute the Company his agent for the sale in accordance with the provisions of this article of the share or shares comprised therein at the fair value fixed as aforesaid. A transfer notice may not be withdrawn except with the consent of the directors.
- (d) After the fixing as aforesaid of the fair value of the share or shares comprised in a transfer notice, the directors shall take all action as is necessary and within their powers for the Company to purchase the share offered for sale. If the Company does not approve the purchase of its own shares the directors shall then proceed to seek a purchaser or purchasers therefor amongst the other members (including any of their own body who are members but excluding any member who voted in general meeting against the Company purchasing the share or shares on offer.) In the case of competition amongst the other members therefor, the sale shares shall be apportioned amongst those willing and entitled to purchase the same as nearly as may be in proportion to their respective holdings of shares, but so that no member shall be required to purchase more shares than he has expressed his willingness to purchase. Any question of difficulty shall be resolved by a resolution of all the directors for the time being in a manner which they deem to be the most equitable.
- (e) Upon the finding of a purchasing member or members the Company shall give notice thereof to the retiring member and the sale or sales shall be completed within seven days thereafter. If the retiring member fails so to complete any such

sale, the directors shall nominate some person to transfer the share or shares comprised in such sale to the purchasing member or members and shall receive the purchase money and register the purchasing member as the holder of such share or shares and issue to him a certificate therefor. The retiring member shall deliver to the Company his certificate or certificates comprising or including such shares or share and shall thereupon be paid the purchase money and any necessary balance certificate shall be issued to him.

(f) If within twenty eight days after the fixing of the fair value as aforesaid no purchasing member has been found for the share or shares or some of the shares comprised in the transfer notice the directors shall give notice thereof to the retiring member and in such case, and also if a purchasing member has failed duly to complete his purchase, the retiring member may at any time within six months after such notice was given to him, but subject to the provisions of paragraph (g) of this article, transfer the share or shares in question to any person for any consideration which is not less than the fair value fixed in accordance with paragraph (b) above.

(g) Subject as in this article otherwise provided, the directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

(h) (i) Any direction, whether by way of renunciation, nomination or otherwise, by a member entitled to an allotment of shares, to the effect that such shares or any of them be allotted or issued to some person other than himself, and

(ii) Any transfer of any interest in a share or shares

shall for the purpose of this article be deemed to constitute a transfer of the share or shares comprised in such direction or transfer and, except in the case of a transfer permitted by paragraph (a) of this article, shall be deemed to constitute a transfer notice comprising such share or shares and the foregoing provisions of this article shall apply accordingly.

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Name and Address of the Subscriber

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CLARE MARIANNE DUFFILL

Acre House,  
11-15 William Road,  
London,  
NW1 3ER

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DATED: 1<sup>st</sup> March 1999

WITNESS to the above Signature: KATHERINE MARIA CLAYDON

Acre House,  
11-15 William Road,  
London,  
NW1 3ER