

## WRITTEN RESOLUTION

This document is important and requires your immediate attention  
Before signing the document, please read the Notes below

Company No 4347564

The Companies Acts 1985 and 2006

PRIVATE COMPANY LIMITED BY  
SHARES

**PRIMARY PLUS (HOLDINGS) LIMITED**  
("the Company")

We, the undersigned, being members of the Company eligible to attend and vote at general meetings of the Company, hereby pass the following resolution as a special resolution and agree that the said resolution shall be as valid and effective as if it had been passed at a general meeting of the Company duly convened and held

### IT WAS RESOLVED

THAT THE PRINT OF THE Memorandum and Articles of Association annexed hereto and for the purposes of identification initialled on behalf of the member be approved and adopted as the Memorandum and Articles of Association of the Company in substitution for and to the exclusion of all other Regulations

  
**Uberior Infrastructure  
Investments (No 2) Limited**

Date 31 January 2008

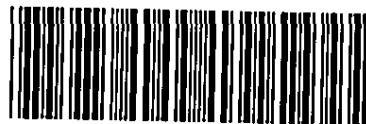
  
**John Laing Social  
Infrastructure Limited**

Date 31 January 2008

### Notes

- 1 This written resolution has been proposed by the directors of the Company. The purpose of the resolution is to adopt a new Memorandum and Articles of Association of the Company following the amendment of the Shareholders Agreement which governs the administration of the Company's business. As the resolution is a special resolution the requisite majority needed to pass the resolution is three-fourths of the members eligible to vote.
- 2 The circulation date of the written resolution is 31 January 2008.
- 3 If you agree to the resolution, please signify your agreement by signing against your name where indicated, enter the date on which you signed the document. Please then return the document to the Company.
- 4 If you return the document signed, but un-dated, it will be assumed by the Company that you signed the document on the day immediately preceding the day on which it was received by the Company.
- 5 If not passed by the requisite majority of members, this written resolution shall lapse on 1 March 2008.
- 6 Once this resolution has been signed and returned to the Company, your agreement to it may not be revoked.

THURSDAY



A12 07/02/2008 576  
COMPANIES HOUSE

**The Companies Acts 1985 to 1989**

**Company Limited by Shares**

**Memorandum of Association**

**Of**

**PRIMARY PLUS (HOLDINGS) LIMITED**

- 1 The Company's name is "Primary Plus (Holdings) Limited" <sup>1</sup>
- 2 The Company's registered office is to be situated in England
- 3 The Company's objects are
  - (1) To provide management services of all descriptions and to undertake and execute work of all kinds and to act generally as agents, factors, brokers, managers, consultants and advisers for the provision of every type of management service to companies which have entered or are to enter into an agreement with one or more public sector health trusts, boards or other public sector bodies or agencies established to provide health care facilities or services relating, *inter alia*, to the delivery of improved health and social care services in a given area pursuant to the Department of Health's Local Improvement Finance Trust Initiative or in subsidiaries of such companies (such companies and subsidiaries collectively being defined as **LIFT Cos**) in which the members of any group of which the company forms a part have or propose to acquire an interest <sup>2</sup>
  - (2) To import, export, buy, sell, exchange, barter, distribute, trade, contract or otherwise deal in and turn to account goods, materials, commodities, produce and merchandise of every class and description in a prepared, manufactured, semi-manufactured or raw state and to manufacture, construct, assemble, design, refine, develop, alter, convert, refit, repair, treat, render marketable, process or otherwise produce materials, fuels, chemicals, substances and industrial, commercial and consumer products of all kinds.
  - (3) To carry on the business of dealing in real and personal property and to purchase, take on lease or in exchange, or otherwise acquire, hold, sell, take and grant options on, improve, develop, construct, exploit, maintain, broke and underwrite transactions in relation to any land, buildings or personal property wherever situate, and rights and interests therein.

---

<sup>1</sup> The name of the company was changed to the above on 27 June 2007

<sup>2</sup> As amended by way of Written Resolution dated 19 December 2003 (It previously read "To carry on the business of general merchants, importers, exporters, manufacturers, dealers, traders, brokers and factors of every kind, whether by mail order or otherwise, both wholesale or retail, in every description of property, goods and merchandise" )

- (4) To act and carry on the business of a holding company and all matters incidental thereto including but without limitation, to co-ordinate the policy and administration of and manage any corporate body or business or group of corporate bodies or businesses in which the company is a member or participant or which is controlled by or associated with the Company in any manner, to assist financially, subsidise or enter into subvention and other agreements with any such body or business, and to provide for any such body or business administrative, executive, managerial, secretarial and accountancy services, staff, premises, social or welfare services and facilities of any kind, to act as secretaries, directors, registrars, managers and agents thereof and to do anything which will or may promote the efficiency and profitability of any such corporate body or business or group of corporate bodies or businesses
- (5) To manage, farm or let (whether furnished or unfurnished) any land or buildings or any part thereof or any rights or interests therein for any period and at such rent and on such conditions as the directors see fit, to lay out roads and gardens and recreation grounds, to pull down, alter and improve land or buildings, to plant, drain or otherwise improve land or any part thereof, and to build, install or improve electric, gas, water and other fittings
- (6) To carry on business as property developers, builders and decorators, joiners, plumbers, carpenters, engineers, electricians, sanitary engineers and merchants of any kind
- (7) To carry on business as consultants, advisers and/or managers in relation to any land or buildings whether freehold or leasehold or any other property, whether real or personal, wherever situate, or any rights or interest therein
- (8) To acquire, upon such terms and in such manner as the directors see fit, the shares, stocks, debentures, debenture stock, annuities, warrants, bonds, units, obligations and securities or any interest therein of any person, company, fund or trust
- (9) To acquire, upon such terms and in such manner as the directors see fit, the whole or any part of the undertaking, property and assets, or any interest therein, and to undertake the whole or any of the liabilities or obligations of, and to acquire and carry on the business of, any person or company
- (10) To sell, exchange, mortgage, charge, lease or grant licences, easements, options and other rights over, or in any other manner deal with, or dispose of, the whole or any part of the undertaking, property and assets (present and future) of the Company (including, without limitation to the generality of the foregoing, all or any shares, stocks, debentures, debenture stock, annuities, warrants, bonds, units, obligations and securities of the Company) for any consideration and in particular, but without prejudice to the generality of the foregoing, for shares, stock, debentures, debenture stock or other securities of any company
- (11) To provide services of all descriptions and to undertake and execute agency or commission work of all kinds and to act generally as agents, 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
- (12) To manufacture, process, import, export, deal in and store any goods and other things, and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things

- (13) To apply for, register, purchase, or by any other means obtain or seek to obtain, upon such terms and in such manner as the directors see fit, any patent rights, licences, secret processes, trade marks, designs, brevets d'invention, or other industrial or business rights, protections or concessions, to use, alter, grant licences, options, interests or privileges in respect of, manufacture under, expend money in experimenting upon and improving and otherwise deal in the same, and to carry on the business of an inventor, designer or research organization.
- (14) To advertise, market and sell the products and services of the Company and to carry on the business of advertisers and advertising agents and of a marketing or selling organisation and of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- (15) To borrow and raise money and to secure or discharge any debt, liability or obligation, whether of the Company or any other person, upon such terms and in such manner as the Company sees fit, and in particular, but without prejudice to the generality of the foregoing, by mortgaging or charging or providing any other security over the whole or any part of the undertaking, property and assets (whether present or future), and uncalled capital of the Company or by the creation and issue of any securities of the Company
- (16) To lend money, give credit or provide any other form of credit or financial accommodation to any person, and to carry on the business of a banking, finance or insurance Company
- (17) To enter into guarantees, contracts of indemnity and suretyships of all kinds, whether or not the company shall receive any consideration in respect of, or derive any commercial benefit from the same, on such terms and in such manner as the directors see fit, and in particular but without prejudice to the generality of the foregoing, to guarantee, underwrite, support or secure, as aforesaid, and whether by personal obligation or by mortgaging or charging or providing any other security over the whole or any part of the undertaking, property or assets (whether present or future) and uncalled capital of the Company or by the creation and issue of any securities of the Company, the performance of any obligations or commitments or satisfaction of any liabilities of any person or company including, but without prejudice to the generality of the foregoing, any company which is for the time being a subsidiary or holding company or a subsidiary undertaking or parent undertaking of the Company or another subsidiary of a holding company of the Company or another subsidiary undertaking of a parent undertaking of the Company or is otherwise associated with the Company
- (18) To draw, make, accept, issue, execute, endorse, discount and deal in bills of exchange, promissory notes, bills of lading, debentures, warrants and other instruments and securities, whether negotiable or otherwise
- (19) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid
- (20) To remunerate any person, firm or company rendering services to the Company either by cash payment or so far as permitted by law by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

- (21) To act in a fiduciary capacity of any sort including (but without prejudice to the generality of the foregoing) to undertake the duties of a trustee of trust deeds or other instruments constituting debentures, debenture stock, bonds and other securities, or of wills and settlements, and of an executor or administrator of estates, or to act as and undertake the duties of a nominee, a custodian trustee, a trustee of a unit trust, a trustee for charitable or other institutions, a trustee for pension, benevolent or other funds, and as a manager or director of business or companies whether limited or unlimited, and generally to undertake all and any duties normally undertaken by a trust corporation and either with or without remuneration
- (22) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds and to give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any persons who are or were at any time directors or officers of or in the service or employment of the Company or of any company which is a subsidiary or holding company of the Company or a subsidiary of another subsidiary of a holding company of the Company or otherwise associated with the Company and to the wives, widows, families and dependants of any such persons, and to make payments for or towards the insurance of such persons and generally to make such provision for the well-being of any of the aforementioned persons as the directors see fit and, without prejudice to the generality of the foregoing, to establish, subsidise or subscribe money to any associations, societies, trusts, clubs and institutions as the directors see fit
- (23) To establish and maintain or procure the establishment and maintenance of all forms of employee share option and share incentive schemes and such other option, incentive or bonus schemes (whether or not involving shares or securities in or of the Company) on such terms as the directors see fit
- (24) To make payment for any charitable, benevolent, public, national, educational, general or useful purpose
- (25) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company or parent undertaking or in which the Company or such holding company or parent undertaking or any of the predecessors of the Company or of such holding company or parent undertaking has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability, for the purposes of this clause "holding company" "parent undertaking" and "subsidiary undertaking" shall have the same meanings as in the Companies Acts 1985 to 1989
- (26) To provide technical, cultural, artistic, educational, entertainment or business facilities or services and to carry on any business involving any such provision

- (27) Upon such terms and in such manner as the directors see fit, to enter into any arrangements with any government, authority, person or company to obtain from the same any decrees, orders, instruments, legislation, rights, charters, privileges, franchises and concessions and to carry out, give effect to, exercise and comply with the same
- (28) To amalgamate or enter into any partnership, joint venture, profit sharing arrangement or co-operative or other arrangement for the pursuit of mutual interests with any person or company
- (29) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property or interest therein, purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose
- (30) To accept any shares, stock, debentures, debenture stock or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company
- (31) To invest the moneys of the Company in any investments, and to hold, sell or otherwise deal with such investments, and to carry on the business of an investment company
- (32) To pay all costs, charges and expenses preliminary or incidental to the formation, promotion, establishment and incorporation of the Company and the issue of its capital, including brokerage and commissions for obtaining applications for, or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company
- (33) To procure the registration, incorporation or recognition of the Company in or under the laws of any place or country in the world
- (34) To distribute any of the property or assets of the Company amongst its creditors and members in specie or kind
- (35) To cease carrying on any business or activity of the Company or any part of any such business or activity, and to procure the winding up or dissolution of the Company
- (36) To do all or any of the things or matters mentioned above in any part of the world, on any terms and in any manner as the directors see fit, and whether as principal, agent, contractor, trustee or otherwise and either alone or in conjunction with others and by or through agents, trustees, sub-contractors or otherwise
- (37) To do all such other things as in the opinion of the directors may be carried on in connection with or ancillary to any or all of the above objects or which is capable of being carried on for the benefit of the Company

It is hereby declared that

- (a) the word "company" in this Clause, except where used in reference to this Company, shall include any partnership or other body, or association of persons, whether incorporated or not and whether domiciled or resident in the United Kingdom or elsewhere; and

- (b) each and every object specified in the different paragraphs of this Clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object specified in any such paragraph or from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each object and each of the said paragraphs defined the objects of a separate, distinct and independent company

4 The liability of the members is limited

5 The Company's share capital is £100,000 divided into 100,000 ordinary shares of £1 each <sup>3</sup>

---

<sup>3</sup> The Company's share capital was increased to £100,000 by the creation of 99,900 ordinary shares of £1 each on 19 December 2003

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

---

Names and Addresses of Subscribers	Number of shares taken by each Subscriber
---------------------------------------	---

---

1. Christine Holloway For and on behalf of DWS Nominees Limited Five Chancery Lane London EC4A 1BU	1
--	---

Total shares taken	1
--------------------	---

---

Dated 8 April 2003

Witness to the above signatures,

Sarah Cheesman  
One Fleet Place  
London  
EC4M 7WS





**ARTICLES OF ASSOCIATION OF  
PRIMARY PLUS (HOLDINGS) LIMITED**

**(Adopted by special resolution  
passed as a written resolution  
dated 1 FEBRUARY 2008)**

## **Contents**

<b>1</b>	<b>Interpretation</b>	<b>1</b>
<b>2</b>	<b>Private Company</b>	<b>2</b>
<b>3</b>	<b>Share capital</b>	<b>2</b>
<b>4</b>	<b>Shares</b>	<b>2</b>
<b>5</b>	<b>Share rights and modification of Share rights</b>	<b>3</b>
<b>6</b>	<b>Transfers</b>	<b>3</b>
<b>7</b>	<b>Notices</b>	<b>4</b>
<b>8</b>	<b>Proceedings at general meetings</b>	<b>4</b>
<b>9</b>	<b>Number of Directors</b>	<b>4</b>
<b>10</b>	<b>Nominated Directors and Executive Directors</b>	<b>5</b>
<b>11</b>	<b>Alternate Directors</b>	<b>6</b>
<b>12</b>	<b>Borrowing powers</b>	<b>6</b>
<b>13</b>	<b>Removal of Directors</b>	<b>6</b>
<b>14</b>	<b>Age of Directors</b>	<b>7</b>
<b>15</b>	<b>Directors' shareholding qualification</b>	<b>7</b>
<b>16</b>	<b>Directors' proceedings</b>	<b>7</b>
<b>17</b>	<b>Chairman</b>	<b>8</b>
<b>18</b>	<b>Executive office</b>	<b>8</b>
<b>19</b>	<b>Directors' fees</b>	<b>8</b>
<b>20</b>	<b>Directors' interests</b>	<b>8</b>
<b>21</b>	<b>Written resolutions and telephone Board meetings</b>	<b>9</b>
<b>22</b>	<b>Indemnity</b>	<b>9</b>
<b>23</b>	<b>Overriding Provision</b>	<b>10</b>

**Company No: 4347564**

**COMPANIES ACTS 1985 TO 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION OF**  
**PRIMARY PLUS (HOLDINGS) LIMITED<sup>1</sup>**  
**(the "Company")**

**(Adopted by special resolution passed as a  
written resolution passed on 1 FEBRUARY 2008)**

**1 Interpretation**

- 1.1 In these Articles, unless the context otherwise requires or unless expressly provided to the contrary

**Act** means the Companies Act 1985 as amended,

**Board** means the board of directors of the Company from time to time,

**Business Day** means any day other than a Saturday, Sunday or any bank or other public holiday in England and Wales,

**Chairman** means the chairman of the Board from time to time,

**directors** means the Nominated Directors and the Executive Directors,

**Executive Directors** shall have the meaning ascribed to it in Article 10.4,

**Nominated Directors** means the directors from time to time appointed pursuant to Article 10.1,

**Relevant Agreement** means any agreement between the Company and its shareholders relating to their holding of shares and (in whole or in part) to the management, finance and/or affairs of the Company, as may be amended from time to time, and which (expressly or by implication) supplements and/or prevails over any provision of these Articles,

**Share** means a share of any class in the share capital of the Company and any shares issued in exchange for such shares by way of conversion or any shares representing or deriving from such shares as a result of an increase in, reorganisation or variation of the share capital of the Company,

**Shareholder** means any registered holder for the time being of Shares, and

---

<sup>1</sup> The Company changed its name from "Excellcare Limited" to "Primary Plus (Holdings) Limited" by a special resolution passed as a written resolution on 27 June 2007

**Table A** means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985

1 2 In these Articles unless specified otherwise

- (a) the index and headings are inserted for convenience only and shall not affect construction or interpretation,
- (b) words denoting one gender include all genders, words denoting individuals or persons include corporations and trusts and vice versa, words denoting the singular include the plural and vice versa, and words denoting the whole include a reference to any part thereof,
- (c) references to Articles are to the Articles of these Articles of Association,
- (d) references to these Articles or any agreement, deed or instrument are to the same as amended, novated, modified or replaced from time to time,
- (e) any reference to any statute or other legislation shall include statutory instruments and regulations issued under the relevant statute or legislation and, where the context requires
  - (i) all amendments, re-enactments or consolidations thereof,
  - (ii) the provisions of any earlier statute or other legislation of which the said reference is itself an amendment, re-enactment or consolidation,
- (f) words and expressions defined in the Act or in the Companies Act 1989 shall bear the same meanings in these Articles, and
- (g) the words "include", "including" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words

1 3 The Regulations contained in Table A shall apply to the Company save insofar as they are excluded or modified or are inconsistent with these Articles The Regulations contained in Table A numbered 24, 40, 41, 50, 64, 65-69, 73-75, 81, 82, 84, 88, 89 and 91 shall not apply but, subject as aforesaid, the following shall be the Articles of Association of the Company

## 2 Private Company

The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

## 3 Share capital

The authorised share capital of the Company at the date of adoption of these Articles is £100,000 divided into 100,000 Shares of £1 each

## 4 Shares

Subject to the provisions of the Act and these Articles, the directors are hereby unconditionally authorised to exercise any power of the Company to allot and issue relevant securities (as defined by sub-section 80(2) of the Act) and so that the maximum amount of

relevant securities which may be allotted under this authority shall be £99,999. This authority shall expire on the expiry of five years from the date of adoption of these Articles PROVIDED THAT the Company may prior to such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

## **5 Share rights and modification of Share rights**

- 5.1 Subject to any special rights conferred on the holders of any Shares or class of Shares, any Share in the Company may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may by special resolution determine.
- 5.2 Subject to the Act and to any special rights conferred on the holders of any Shares or class of Shares, the Company may.
- (a) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholders concerned,
  - (b) purchase any of its own shares (including any redeemable shares), and
  - (c) make payment in respect of the redemption or purchase, pursuant to sections 159 and 160 or (as the case may be) section 162 of the Act and the relevant power under Article 5.2(a) and 5.2(b), of any of its own shares, otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares to the extent permitted by sections 171 and 172 of the Act.
- 5.3 Subject to the Act, all or any of the special rights for the time being attached to any class of Shares for the time being in issue may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the Shareholders holding not less than three-fourths of the issued Shares of the class concerned or with the approval of an extraordinary resolution passed at a separate general meeting of the Shareholders holding such Shares. To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall apply, mutatis mutandis, but so that the necessary quorum shall be any person holding or representing by proxy not less than one-half in nominal value of the issued Shares of the relevant class and every Shareholder holding Shares of that class shall be entitled on a poll to one vote for every such Share held by him and any Shareholder holding Shares of that class present in person or by proxy may demand a poll.
- 5.4 The special rights conferred upon the holders of any Shares or class of Shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such Shares or in these Articles, be deemed to be altered by the creation or issue of further Shares ranking pari passu therewith.

## **6 Transfers**

- 6.1 No Share or any interest therein may be sold, transferred, charged, made subject to any option, lien (other than in favour of the Company) or encumbrance or otherwise disposed of by any Shareholder or other person entitled thereto without the prior consent in writing of all the other Shareholders.

6 2 The directors shall not register any transfer of Shares in the Company except in the circumstances permitted in and as contemplated by this Article 6. In addition, the directors may decline to register the transfer of a Share

(a) on which the Company has a lien, or

(b) unless

(i) such transfer is lodged at the registered office of the Company or such other place as the directors may elect and is accompanied by the certificate for the Shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and

(ii) it is in favour of a single transferee

## 7 Notices

Every notice calling a general meeting shall comply with the provisions of section 372(3) of the Act and all notices and other communications relating to a general meeting which any Shareholder is entitled to receive shall also be sent to the auditors for the time being of the Company

## 8 Proceedings at general meetings

8 1 All general meetings shall take place in the United Kingdom

8 2 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of the declaration of a dividend, the consideration of the accounts and the reports of the directors and auditors, the appointment of and the fixing of the remuneration of the auditors and the fixing of the remuneration of the directors

8 3 No business shall be transacted at any general meeting unless a quorum is present. A quorum shall consist of two persons entitled to vote upon the business to be transacted, each being a Shareholder present in person or a proxy for a Shareholder or a duly authorised representative of a Shareholder corporation PROVIDED THAT if within 30 minutes of the time appointed for a general meeting there is no quorum or a quorum ceases to be present, then the meeting shall be dissolved unless the meeting is a meeting to consider a resolution or resolutions for the winding-up of the Company and the appointment of a liquidator, in which case, any one or more Shareholders present in person or by proxy or a duly authorised representative may consider and if thought fit pass such resolution or resolutions but no other business may be transacted.

8 4 A poll may be demanded by the Chairman or by any Shareholder present in person or by proxy or duly authorised representative and entitled to vote and Regulation 46 of Table A shall be modified accordingly

## 9 Number of Directors

Unless and until otherwise determined by an ordinary resolution of the Company, the directors shall be:

- (a) not less than two, and
  - (b) not more than nine in number,
- (in each case excluding, for the avoidance of doubt, alternate directors).

## 10 Nominated Directors and Executive Directors

- 10.1 Any Shareholder who satisfies the shareholding requirements set out in this Article shall be entitled to appoint up to such number of Nominated Directors as may be specified in the table below

Percentage of the total number of Shares held by the Shareholder	Number of directors
Less than 15%	0
15% or more but less than 30%	1
30% or more but less than 45%	2
45% or more but less than 60%	3
60% or more but less than 75%	4
75% or more but less than 90%	5
90% or more	6

and each director so appointed shall be a "**Nominated Director**" in relation to the Shareholder appointing such Nominated Director. Each Shareholder that has appointed a Nominated Director shall be entitled to remove such Nominated Director from his office as Nominated Director and to appoint another person in place of any Nominated Director so removed or who shall otherwise cease to be a Nominated Director. Such appointment or removal shall be made by notice in writing signed by the relevant Shareholder and served upon the Company at its registered office.

- 10.2 Where a Shareholder is no longer entitled by virtue of his shareholding to representation by such numbers of Nominated Directors as at that time hold office by virtue of the exercise of a power of appointment pursuant to this Article, the Shareholder shall procure the resignation of such number of its Nominated Directors as may be necessary to reduce that Shareholder's representation to the number permitted under this Article.
- 10.3 No person dealing with the Company shall be concerned to enquire as to the validity of the appointment or removal of any director under this Article 10 and shall not be affected or in any way prejudiced by any invalidity in such appointment or removal unless such person had express notice of the same at the relevant time.
- 10.4 Without prejudice to and in addition to any rights under Article 10.1, the Shareholders (with the consent of Shareholders holding 66% of the Shares in issue) shall be entitled to appoint up to three executive directors (the "**Executive Directors**") The Shareholders (with the consent of Shareholders holding 50% of the Shares in issue) shall be entitled to procure the resignation of any Executive Directors.

## **11 Alternate Directors**

- 11 1 Any director may by writing under his hand served on the Company appoint any person (including another director) as his alternate. A director may at any time revoke (in writing served on the Company) the appointment of an alternate appointed by him, appoint another person in his place and, if a director shall die or cease to hold the office of director, the appointment of his alternate shall thereupon automatically cease and determine.
- 11 2 Every alternate shall (subject to his giving to the Company an address or fax number at which notices may be served on him) be entitled to receive notices of all meetings of the directors and, in the absence from the Board of the director appointing him, to attend and vote at meetings of the directors, and to exercise all the powers, rights, duties and authorities of the director appointing him. A director acting as alternate shall have an additional vote at meetings of directors for each director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum is present.
- 11 3 An alternate director shall be an officer of the Company and shall not be deemed to be the agent of the director appointing him.

## **12 Borrowing powers**

The Board may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Act, to issue debentures, debenture stocks, bonds and other securities.

## **13 Removal of Directors**

- 13 1 The office of director shall be vacated if the director
- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
  - (b) becomes prohibited from being a director by reason of any order made under any legislation, or
  - (c) in the reasonable opinion of all his co-directors becomes incapable by reason of mental disorder, serious illness or injury of discharging his duties as director, or
  - (d) resigns his office by notice in writing to the Company, or
  - (e) is removed from office by a resolution duly passed under section 303 of the Act, or
  - (f) is removed from office in accordance with the provisions of Article 10.
- 13 2 The directors shall not be subject to retirement by rotation and Regulations 76 to 80 of Table A shall be modified accordingly.



#### **14 Age of Directors**

No person shall be disqualified from being appointed a director and no director shall be required to vacate that office by reason only of the fact that he has attained the age of 70 years or any other age

#### **15 Directors' shareholding qualification**

No shareholding qualification for directors shall be required

#### **16 Directors' proceedings**

16 1 Subject as provided in these Articles, the directors may regulate their proceedings as they think fit

16 2 Board meetings shall be convened by any director or the secretary by not less than fourteen clear days' notice (unless all of the directors agree in writing to shorter notice) Each notice

- (a) shall be in writing,
- (b) shall contain an agenda or all such matters to be discussed at the meeting;
- (c) shall be sent by the secretary to each director at the address or fax number notified to the Company for these purposes,
- (d) shall be delivered by hand and/or sent by post (first class recorded delivery if inland and airmail if overseas) or facsimile (in the case of facsimile to be confirmed in writing 48 hours of being sent by such notice being delivered by hand and/or or sent by first class recorded delivery if inland and airmail if overseas), and
- (e) shall be deemed to have been given as follows
  - (i) if delivered by hand, at the time of delivery,
  - (ii) if posted, at the expiration of 48 hours or (in the case of airmail) seven days after the envelope containing the same was delivered into the custody of the postal authorities, and
  - (iii) if sent by facsimile, at the expiration of one hour after the same was despatched,

except that if a notice or other communication would be deemed to be delivered under the above provisions after 5 30pm on any day which is not a Business Day, then it shall be deemed instead to have been delivered at 9 30am on the next day which is a Business Day

16 3 Meetings of the directors shall be held at a minimum of four times every calendar year and shall take place in the United Kingdom

16 4 The quorum for the transaction of the business of the directors shall be one Nominated Director appointed by each Shareholder that is entitled to appoint (and shall have appointed) at least one Nominated Director PROVIDED THAT

- (a) any director deemed to be present at a meeting pursuant to Article 21.2 shall be counted in the quorum, and
- (b) if within 30 minutes of the time appointed for a Board meeting there is no quorum or a quorum ceases to be present, then the meeting shall be dissolved

A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum

- 16.5 Resolutions of the board of directors shall require the unanimous agreement of all of the Nominated Directors. For the avoidance of doubt, if all of the Nominated Directors do not reach a unanimous decision, the relevant resolution shall not be passed

## **17 Chairman**

- 17.1 The right to appoint the Chairman from amongst the directors shall rotate between the Shareholders each year commencing on the date of adoption of these Articles and each anniversary thereof
- 17.2 The Chairman shall chair every meeting of directors at which he is present.
- 17.3 If the Chairman is not present within 5 minutes after the time appointed for a meeting and the Chairman was appointed from amongst the Nominated Directors, any Nominated Director present who shall have been appointed by the same Shareholder as appointed the Chairman may be appointed chairman of the meeting. If no such Nominated Director is present or if the Chairman (being an Executive Director) is not present within 5 minutes after the time appointed for a meeting, then any other director present may be appointed as Chairman of the meeting but (in the case of a meeting of the board) only for the purpose of adjourning the same in accordance with these Articles

## **18 Executive office**

Subject as provided in these Articles, the directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company as the directors may decide such appointment being (subject to section 319 of the Act, if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company), if he ceases to hold the office of director from any cause, ipso facto and immediately cease to hold such executive office

## **19 Directors' fees**

Save as provided elsewhere in these Articles, the directors shall not be paid any fees

## **20 Directors' interests**

Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act a director may vote as a director in regard to any contract, transaction or arrangement in which he is interested, or upon any matter arising therefrom, and if he does so

vote his vote shall be counted and he shall be taken into account in calculating a quorum for the relevant meeting of the Board and Regulation 94 of Table A shall be modified accordingly.

## **21 Written resolutions and telephone Board meetings**

21 1 A resolution in writing executed or approved by telegram, facsimile or telex by or on behalf of

(a) all the relevant Shareholders in the case of a resolution of the Shareholders or any class thereof, or

(b) all the directors in the case of a resolution of the Board, or

(c) all the Shareholders thereof in the case of a committee of the directors,

shall be as valid and effectual as if the same had been duly passed at a general meeting or a meeting of the Board or a committee of the Board (as the case may be) and such written resolution may consist of several documents in like form each executed or approved by one or more persons Regulations 53 and 93 of Table A shall be modified accordingly

21 2 A meeting of the Board or of a committee of the Board may consist of a conference between directors who are not all in one place, but each of whom is able (directly or by telephonic communication) to speak to each of the others and to be heard by each of the others simultaneously A director taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly Subject to the provisions of the Act, all business transacted in such manner by the Board or a committee of the Board shall for the purposes of these Articles be deemed to have been validly and effectively transacted at a meeting of the Board or a committee thereof notwithstanding that fewer than two directors or alternate directors are physically present in the same place 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 and the word **meeting** in these Articles shall be construed accordingly

## **22 Indemnity**

22 1 Any Shareholder that shall have appointed a Nominated Director shall be responsible (to the exclusion of any liability on the part of the Company) for reimbursing its Nominated Director for their expenses arising out of or in connection with their duties as officers of the Company or otherwise arising out of or in connection with the business of the Company (the **Expenses**)

22 2 In addition to the indemnity contained in Regulation 118 of Table A and subject to the provisions of section 310 of the Act, every director, agent, auditor, secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities properly incurred by him in or about the execution and discharge of the duties of his office (other than in respect of any Expenses)

22 3 Without prejudice to Article 22.1, the directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, agents, auditors, secretaries or other officers of the Company, or of any other company in which the Company has any interest whether direct or indirect or which is in any way associated with the Company, or of any subsidiary undertaking of the Company or of any such other company including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution

and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company or any such subsidiary undertaking

## **23    Overriding Provision**

Notwithstanding the provisions of these Articles, the directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to any Relevant Agreement