

**Company Number 04554331**

**COMPANIES ACTS 1985 TO 1989**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTIONS**  
**of**  
**Halliwells Trustees Limited**  
**(Passed on 16<sup>th</sup> May 2007)**

We, the undersigned, being the sole member of the Company who at the date of these resolutions is entitled to received notice of and to attend and vote at a general meeting of the Company convened for the purpose of considering and passing the resolutions set out below pass the following resolutions which shall, pursuant to section 381A Companies Act 1985 (as amended) be as valid and effective for all purposes as if the same had been duly passed at a general meeting of the Company duly convened and held.

**RESOLUTIONS**

That

- 1 Nicholas Pye be appointed an additional director of the Company with effect from the date of this resolution
- 2 the articles of association attached to this resolution be and are hereby adopted as the articles of association of the Company in place of and to the exclusion of the existing articles of association of the Company.

Dated: 16<sup>th</sup> May 2007



Ian D. Austin  
for and on behalf of  
Halliwells LLP



**Company Number: 04554331**

**THE COMPANIES ACTS 1985 AND 1989**  
**COMPANY LIMITED BY SHARES**

**NEW**  
**ARTICLES OF ASSOCIATION**  
**of**  
**HALLIWELLS TRUSTEES LIMITED**

**(as adopted by Special Resolution passed on 16th May 2007)**

**Company Number: 04554331**

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**NEW ARTICLES OF ASSOCIATION OF**

**HALLIWELLS TRUSTEES LIMITED**

**1 Preliminary**

1.1 The Regulations contained in Table A as prescribed by the regulations made under the Act in force at the date of adoption of these Articles of Association (hereinafter referred to as "**Table A**") shall apply to the Company insofar as these Articles do not exclude or modify Table A. Any reference herein to any Regulation is to that Regulation as set out in Table A.

1.2 In these Articles the following expressions shall have the following meanings

**"Act"**

the Companies Act 1985 including every statutory modification or re-enactment thereof for the time being in force,

**"Auditors"**

the auditors for the time being of the Company;

**"Directors"**

the directors for the time being of the Company or a quorum of such directors present at a duly convened meeting of the directors and "**Director**" shall mean any one of them;

**"Shares"**

the ordinary shares of £1 each in the capital of the Company; and

**"Shareholders"**

the holders for the time being of Shares.

**2 Share Capital**

2.1 At the date of adoption of these Articles the share capital of the Company is £• divided into • shares

2.2 Subject to the provisions of the Act, the Directors have general and unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued Shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and on such terms and conditions as the Directors may decide but no Share may be issued at a discount. Unless the authority hereby given is previously renewed, revoked or varied by the Company in general meeting, the Directors may at any time and from time to time within the period of five years from the date of adoption of these Articles, in accordance with section 80 of the Act exercise generally and unconditionally the power of the Company to allot relevant securities (as defined in the said section) and to offer or agree to allot such securities (notwithstanding that such offer or agreement would or might require such securities to be allotted by the Company after the said period) provided that the

maximum nominal value of the securities so allotted or offered or agreed to be allotted shall not exceed the authorised but unissued share capital of the Company at the date of adoption of these Articles

- 2.3 Section 89(1) and sub-sections (1) to (6) of section 90 of the Act shall not apply to the Company

### **3 Lien**

- 3.1 In Regulation 8 of Table A the words "not being a fully paid share" shall be omitted. The Company shall have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any person indebted or under liability to the Company (whether he is the sole registered holder thereof or one of two or more joint holders) for all monies presently payable by him or his estate to the Company.
- 3.2 The liability of any member in default in respect of a call shall be increased by the addition of the words "and all expenses that may have been incurred by the Company by reason of such non-payment" at the end of the first sentence of Regulation 18 of Table A.

### **4 Transfer of shares**

- 4.1 Shares may be transferred by transfer in writing in usual common form or in any other form approved by the Directors. The instrument of transfer shall be signed by or on behalf of the transferor and, when the Share is not fully paid, shall also be signed by the transferee.
- 4.2 The Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of Shares whether fully paid or not. Regulation 24 of Table A shall be modified accordingly.
- 4.3 The Directors may at any time give notice requiring any person entitled to a Share by reason of the death or bankruptcy of the holder thereof to elect to be registered himself in respect of the Share or to transfer the Share and if the notice is not complied with within sixty days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice shall have been complied with. Regulation 31 of Table A shall be modified accordingly.

### **5 Proceedings at General Meetings**

- 5.1 Subject to the Act, notice of any general meeting need not be given to any Director in that capacity. Regulation 38 of Table A shall be modified accordingly.
- 5.2 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also when such business is voted upon. Subject to Article 9, two Shareholders present in person or by proxy shall be a quorum for all purposes. A corporation being a member shall be deemed to be personally present if represented in accordance with the provisions of section 375 of the Act.
- 5.3 A poll may be demanded at any general meeting by the chairman or by any Shareholder present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

- 5.4 A resolution in writing executed or approved by telefax by or on behalf of the holders of all the issued Shares shall be as valid and effectual as if the same had been duly passed at a general meeting and may consist of several documents in the like form, each executed by or on behalf of one or more persons. In the case of a company, the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. In the case of a limited liability partnership, the resolution may be signed on its behalf by a designated member thereof. Regulation 53 of Table A shall be modified accordingly.
- 5.5 Regulation 41 of Table A shall be amended by the addition of the following words at the end of that regulation:  
"if within half an hour of the time appointed for the holding of an adjourned meeting a quorum is not present, the meeting shall be dissolved".
- 5.6 The Chairman at any general meeting shall be entitled to a second or casting vote.
- 5.7 Regulation 37 of Table A shall be modified by the deletion of the words "eight weeks" and the substitution for them of the words "28 days".
- 6 **Directors**
- 6.1 Unless and until determined otherwise by general meeting of the Company the number of Directors shall not be less than one. Whenever the number of Directors shall be one, the sole Director may exercise all the powers and authorities vested in the Directors by Table A and by these Articles. Regulation 64 of Table A shall not apply to the Company and Regulation 89 of Table A shall be modified accordingly.
- 6.2 The Directors shall not be subject to retirement by rotation. Regulations 73 to 77 and the last two sentences of Regulation 79 of Table A shall not apply to the Company and Regulations 67, 78, 80 and 84 of Table A shall be modified accordingly.
- 6.3 Without prejudice to the first sentence of Regulation 89 of Table A, a meeting of the Directors or of a committee of the Directors may consist of a conference between Directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles shall be construed accordingly. Any such meeting shall be deemed to take place at the location of the Chairman or, if a Chairman has not been appointed, the location where the majority of Directors are present.
- 6.4 A resolution in writing signed (or approved by telefax) by all the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors, but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity. Regulation 93 of Table A shall not apply.
- 6.5 A Director may vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company, provided that he has disclosed to the Directors the nature and extent of any material interest or duty in accordance with section

317 of the Act and, if he votes, his vote shall be counted and he shall be counted in the quorum when that resolution or matter is considered. Regulation 94 of Table A shall be modified accordingly.

- 6.6 The Company may by ordinary resolution remove a Director from office and appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director but only if the appointment does not cause the number of Directors to exceed a number fixed by or in accordance with the articles as the maximum number of Directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the Directors for the purpose. The removal or appointment takes effect immediately on deposit of the notice in accordance with these Articles or on such later date (if any) specified in the notice. Regulation 81 shall be modified accordingly.

## **7 Alternate Directors**

An alternate Director who is himself a Director and/or who acts as an alternate director for more than one Director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a Director) to his own vote. Regulation 88 of Table A shall be modified accordingly.

## **8 Indemnity**

- 8.1 Without prejudice to any indemnity to which such officer may otherwise be entitled, every Director, secretary and alternate Director of the Company shall be indemnified by the Company against all costs, charges, losses, expenses, and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 of Table A shall not apply.
- 8.2 The Company may purchase and maintain for any Director, secretary or alternate Director of the Company insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

## **9 Sole Member**

- 9.1 If and for so long as the Company has only one member:
- 9.1.1 in relation to a general meeting, the sole member or a proxy for that member or (if the member is a corporation) a duly authorised representative of that member is a quorum and regulation 40 of Table A is modified accordingly,

- 9.1.2 a proxy for the sole member may vote on a show of hands and regulation 54 of Table A is modified accordingly;
- 9.1.3 the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by the articles; and
- 9.1.4 all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise)