

Company No 05528591

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF THE SOLE SHAREHOLDER
OF
BGPH LIMITED
(the "Company")

MONDAY



The undersigned, being the sole member of the Company who as at the date of these resolutions has the right to attend and vote at a general meeting of the Company, resolves, in accordance with Chapter 2 of Part 13 of the Companies Act 2006 (as amended), as follows and irrevocably agrees that the following resolutions shall, for all purposes, be as valid and effective as if they had been passed as special resolutions at a general meeting of the Company duly convened and held

SPECIAL RESOLUTIONS

- 1 THAT the articles of association of the Company be amended by deleting all of the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's articles of association, and
- 2 THAT the Company alters its articles of association by adopting the new articles of association, in the form attached, in substitution for, and to the exclusion of, the existing articles of association of the Company

M. Patel

For and on behalf of BGPH Group Limited

Date: ~~27 May~~ 2011
2 June

NOTES:

- 1** Please sign and date this document and return it to the Company using one of the following methods

By Hand delivering the signed copy to: Sporting Index, Gateway House, Milverton Street, Kennington, London, SE11 4AP, marked 'for the attention of Martin Pates'

By Post returning the signed copy to Sporting Index, Gateway House, Milverton Street, Kennington, London, SE11 4AP, marked 'for the attention of Martin Pates'

Fax by faxing the signed copy to 02078404051 marked 'for the attention of Martin Pates'

E-mail. by attaching a scanned copy of the signed document to an e-mail and sending it to MPates@SportingIndex.com

If there are no resolutions you agree with, you do not need to do anything you will not be deemed to agree if you fail to reply.

- 2** Once you have indicated your agreement to a resolution, you may not revoke your agreement
- 3** The period for agreeing to the written resolution is the period of 28 days beginning with the circulation date in accordance with s297 of the Companies Act 2006
- 4** If you are signed this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document
- 5** In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members.

The Companies Act 1985
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
BGPH LIMITED

REGULATIONS OF THE COMPANY

- 1** The articles comprise these Articles and, save insofar as it is modified by these Articles, Table A (which expression means that Table as prescribed by regulations made pursuant to the Companies Act 1985 (the "Act") and in force on the date of incorporation of the company)
- 2** Regulations 8, 24, 53, 54, 60-62 (inclusive), 65-69 (inclusive), 73-80 (inclusive), 87, 90, 93, 100 and 118 in Table A do not apply to the company

SHARE CAPITAL

- 3** Subject to Article 4 the directors shall not without the authority of the company in general meeting allot any of the shares in the capital of the company Where authority has been given to the directors to allot shares in the capital of the company the directors may, subject to the terms of such authority and subject to any terms on which any shares are created or issued, allot such shares to such persons (including any directors) at such times and generally on such conditions as they think proper provided that no shares shall be issued at a discount contrary to the Act In the foregoing sentences of this Article, references to allotment of shares shall include references to the grant of any right to subscribe for, or to convert any security into, shares Where authority has been given to the directors as referred to in this Article to grant a right to subscribe for, or to convert any security into, shares the directors may without further authority allot such shares as may require to be allotted pursuant to the exercise of such right
- 4** Section 89(1) of the Act is hereby excluded

LIABILITY OF THE MEMBERS

- 5** The liability of the members is limited to the amount, if any, unpaid on the shares held by them

INCOME

- 6** The profits which are available for distribution (including retained distributable profits) shall be applied
- 6.1** first in paying to the Preference Shareholders a fixed cumulative preferential new cash dividend (the "**Dividend**") at the rate of 12.6 per cent annum from the date of issue of the Preference Shares up to and including 31 May 2008 and 8.4 per cent per annum on or after 1 June 2008 on the par value of each Preference Shares which is fully paid (together with any premium paid at the date of the issue (the "**Subscription Price**") and any accrued but unpaid dividends). The Dividend shall be distributed among the Preference Shareholders according to the amounts paid up or credited as paid up thereon and shall accrue on a daily basis and compound daily, whether or not earned

or declared, in respect of the period from the date of issue to the date on which such Dividend is paid The Dividend shall, subject to Article 6 3 below, be paid when and if declared by the Board

6.2 it is hereby expressly provided that

- (a) the Dividend shall be paid at the rates mentioned, and
- (b) all dividends shall be due and payable as, when and if declared by the Board and notwithstanding the fact that the same are expressed to be, and shall in the event of their not being paid be, cumulative, the amounts due and payable on such dates or at such times shall ipso facto and without any resolution of the Directors or the Company in general meeting become a debt due from and immediately payable by the Company to the Preference Shareholders entitled to such dividends subject to there being profits which are available for distribution out of which the same may lawfully be paid,

6.3 the balance of profits then remaining available for distribution so far as resolved to be distributed, shall be distributed by way of dividend among the Ordinary Shareholders. The Ordinary Shares rank pari passu in respect of income Any such profits which the Board may lawfully determine to distribute shall be distributed among the Ordinary Shareholders pro rata to the nominal value of each Ordinary Share held by them,

6.4 if there shall not be sufficient profits which are available for distribution by the Company or such payment is prohibited by a Finance Document, then any amount unpaid in respect of the Dividend shall be paid as soon as the Board considers that the profits available for distribution are sufficient to cover such payment and/or shall be paid as soon as the payment is permitted by a Finance Document and no dividend shall be proposed, declared, or paid on any other class of Share in the capital of the Company, nor any other return of capital made unless and until all arrears of the Dividend have been paid;

AS REGARDS CAPITAL

7 In the event of a winding-up of the Company or any other return of capital, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of such winding-up or return of capital shall be applied in the following manner and order of priority

- (a) first, in paying to the Preference Shareholders a sum equal to all unpaid accruals of any Dividend (whether declared or not) calculated down to and including the date of the repayment or winding-up, followed by the Subscription Price,
- (b) secondly, in distributing the balance among the Ordinary Shareholders in proportion to the number of Ordinary Shares held by each Ordinary Shareholder held by them

AS REGARDS A SALE

8 On a Sale the proceeds of sale of the issued share capital shall be divided among the holders of the Shares in the same manner as provided in Article 7

AS REGARDS REDEMPTION

9 With regards to redemption.

- (a) The Company shall have the right, subject to the provisions of the Act, to redeem all or any of the Preference Shares for the time being issued and outstanding upon giving written notice to the holder of the particular shares to be redeemed
- (b) Any notice of redemption shall specify the particular Preference Shares to be redeemed, the date fixed for redemption and the place at which the certificates for such Preference Shares are to be presented for redemption and upon such date each of the Preference Shareholders concerned shall be bound to deliver to the Company at such place the certificates for such of the Preference Shares concerned as are held by him (or an indemnity in lieu thereof in a form satisfactory to the Company) in order that the same may be cancelled. Upon such delivery the Company shall pay to such Preference Shareholder (or, in the case of joint holders, to the holder whose name stands first in the register of members in respect of such shares) the amount due to him in respect of such redemption. If any certificate so delivered to the Company includes any Preference Shares not redeemable on that occasion, a fresh certificate for such Preference Shares shall be issued without charge to the Preference Shareholder delivering such certificate to the Company
- (c) There shall be paid on each Preference Share redeemed first the amount of nominal value paid up thereon and secondly an amount equal to any Dividend thereon to be calculated down to and including the date fixed for redemption and such amount shall be payable irrespective of whether or not such dividend has been recommended, earned or declared on the basis that it continues to accrue from day to day to the date of payment
- (d) As from the date fixed for redemption of any Preference Shares, the Dividend shall cease to accrue on such Preference Shares except on any such Preference Shares in respect of which, upon due presentation of the certificate (or an indemnity in lieu thereof in a form satisfactory to the Company) relating thereto, payment of the money due on such redemption shall be refused or shall not be paid (in which case the Dividend shall be deemed to have been continued and shall continue to accrue to the date of payment of all sums due in respect of such Preference Shares including amounts of the Dividend accruing pursuant to the provisions of this sub-paragraph)
- (e) The receipt of the registered Preference Shareholder for the time being (or in the case of joint registered holders the receipt of any of them) for the moneys payable on redemption thereof shall constitute an absolute discharge to the Company in respect thereof
- (f) If any Preference Shareholder whose shares are to be redeemed pursuant to the provisions of these Articles shall fail or refuse to deliver up the certificate for his Preference Shares, the Company may retain the redemption moneys until delivery up of the certificate (or an indemnity in respect of the certificate satisfactory to the Company) and shall within seven days thereafter pay (by cheque despatched at the holder's risk or other method agreed with the holder) the redemption moneys to the shareholder. No Preference Shareholder shall have any claim against the Company for interest on any redemption moneys so retained

VOTING

10 Each holder of an Ordinary Share

- (a) is entitled to receive notice of, and to attend and vote at, general meetings of the Company, and

(b) who is an individual (present in person or by proxy) or a corporate entity (present by a duly authorised representative or by proxy) or, if not present as aforesaid, whose Beneficiary is present in person, by authorised representative or proxy, has

(i) on a show of hands, one vote, or

(ii) on a poll, one vote for each Ordinary Share of which that person is the holder

11 Each Preference Shareholder shall be entitled to receive notice of and attend and speak at any general meeting, but shall not be entitled in his capacity as a Preference Shareholder to vote upon any resolution

VARIATION OF CLASS RIGHTS

Variation by class vote

12 Any special rights attaching to a class of Shares may be varied or abrogated by the consent in writing of the holders of more than 50% of the issued Shares of that class or by an ordinary resolution passed at a separate meeting of holders of the Shares of that class subject in each case to a 75% majority being required in the circumstances set out in the Act but not otherwise

No variation by new share Issue

13 The rights conferred upon the holders of Shares of any class will not, unless otherwise expressly provided by the terms of the Shares of that class, be deemed varied by the creation or issue of further Shares ranking in priority to or *pari passu* to them

REDEMPTION AND PURCHASE OF SHARES

14 Amendment to Table A

Regulation 3 in Table A applies as if there is inserted after the words "provided by the articles" the words "or by special resolution"

15 Authority to redeem and purchase 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 one or more of the Shareholders, and

(b) purchase its own Shares (including any redeemable Shares)

16 Restrictions on the authority to redeem and purchase Shares.

The provisions of Article 15 are subject to the provisions of Part V of the Act and subject to any other rights attaching to any class of Share in the capital of the Company under these Articles or otherwise

SHARE CERTIFICATES

17 In Regulation 6 in Table A there shall be inserted after the word "seal" the following words, namely "or the official seal of the company if the company has a seal, or otherwise executed in such manner as may be permitted by the Act"

LIEN

- 18** The company shall have a first and paramount lien on all the shares registered in the name of any member (whether solely or jointly with others) for all moneys due to the company from him or his estate, whether solely or jointly with any other person (whether a member or not) and whether such moneys are presently payable or not. The company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The directors may at any time resolve that any share shall be exempt, wholly or partly, from the provisions of this Article.

CALLS ON SHARES

- 19** The directors may accept from any member the whole or any part of the amount remaining unpaid on any share held by him notwithstanding that no part of that amount has been called up.

TRANSFER OF SHARES

- 20** Notwithstanding any contrary provisions in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:
- 20.1** is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"), or
- 20.2** is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
- 20.3** is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,
- 20.4** and the Directors shall forthwith register any such transfer of shares or shares upon receipt and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

TRANSMISSION OF SHARES

- 21** There shall be inserted at the end of Regulation 31 in Table A the following proviso, namely "provided always that the directors may at any time give notice requiring any such person to elect either to become or to have another person registered as the holder of the share and if the requirements of the notice are not complied with within 90 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 have been complied with"

PROCEEDINGS AT GENERAL MEETINGS

- 22** In paragraph (b) of Regulation 38 in Table A there shall be inserted after the words "giving that right", the following words, namely "(or such lesser percentage as may be permitted by the Act and agreed by the members)"

- 23 In Regulation 40 in Table A the following words shall be added to the end of the second sentence, namely "Except where the company is a private company limited by shares or by guarantee and having one member, in which case the quorum shall be one person, being the member or a proxy for the member or a duly authorised representative of a corporation"
- 24 In Regulation 41 in Table A there shall be inserted after the words "the directors may determine" the following words, namely "and if at the adjourned meeting such a quorum is not present within half an hour from the time appointed for the meeting, one member present in person or by proxy or (being a corporation) by its duly authorised representative shall be a quorum"
- 25 A poll may be demanded by any member present in person or by proxy or (being a corporation) by its duly authorised representative Regulation 46 in Table A shall be construed accordingly.
- 26 A resolution in writing of all the members who would have been entitled to vote upon it if it had been proposed at a general meeting at which they were present shall be as effectual as if it had been passed at a general meeting duly convened and held either:
- 26.1 if it consists of an instrument executed by or on behalf of each such member, or
- 26.2 if it consists of several instruments in the like form each either
- (a) executed by or on behalf of one or more of such members, or
 - (b) sent by or on behalf of one or more of such members by telex or facsimile transmission and deposited or received at the office or received by the secretary

VOTES OF MEMBERS

- 27 Subject to any rights or restrictions as to voting attached to any shares by the terms on which they were issued or by or in accordance with the Articles or otherwise, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by its duly authorised representative not being himself a member entitled to vote, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by its duly authorised representative shall have one vote for every share of which he is the holder
- 28 The instrument appointing a proxy shall be in writing in any usual or common form and shall (except in the case of an appointment by telex or a facsimile transmission of an appointment otherwise complying with the requirements of this Article) be executed by the appointor or his attorney duly authorised in writing or in such other form as the directors may approve A proxy need not be a member of the company.
- 29 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is executed, or a notarially certified copy of such power or authority, shall be deposited or received at the office (or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent by the company in relation to the meeting) not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall be invalid

ALTERNATE DIRECTORS

- 30 A director may by written notice signed by him (except in the case of an appointment by telex or a facsimile transmission of an appointment otherwise complying with the requirements 'of this Article) and deposited or received at the office or received by the secretary or in such other manner as the directors may approve appoint another director or any other person to be and act as his alternate director
- 31 Every alternate director shall (subject to his giving to the company an address within the United Kingdom at which notices may be given to him) be entitled to notice of meetings of the directors or of committees of directors, and to attend and vote as a director at any such meeting at which the director appointing him is entitled to attend and vote but is not personally present and generally at such meeting to exercise all the powers, rights, duties and authorities of the director appointing him Every alternate director shall also be entitled to sign or, in the case of a telex or facsimile transmission, send on behalf of the director appointing him a resolution in writing of the directors pursuant to Article 35
- 32 An alternate director shall neither be an officer of the company nor entitled to any remuneration from the company for acting as an alternate director
- 33 A director may by written notice signed by him or sent by him by telex or facsimile transmission and deposited or received at the office or received by the secretary or in such other manner as the directors may approve at any time revoke the appointment of an alternate director appointed by him.
- 34 If a director shall cease to hold the office of director for any reason, the appointment of his alternate director shall thereupon automatically cease

DELEGATION OF DIRECTORS' POWERS

- 35 The following words shall be added at the end of the first sentence of Regulation 72 in Table A, namely "and may also appoint to any such committee persons who are not directors provided that the chairman and a majority of such committee shall be directors"

RETIREMENT, APPOINTMENT AND REMOVAL OF DIRECTORS

- 36 A member or members holding a majority in nominal value of the issued shares for the time being conferring the right to vote at general meetings of the company shall have power from time to time and at any time to appoint any person or persons as a director or directors and to remove from office any director howsoever appointed Any such appointment or removal shall be effected by an instrument which shall be in writing and shall (except in the case of an appointment or removal by telex or a facsimile copy of an appointment or removal otherwise complying with the requirements of this Article) be executed by the member or members making the same or by their duly authorised attorneys or in such other manner as the directors may approve, and shall take effect upon such appointment or removal being deposited or received at the office or otherwise communicated to the company at the office or being handed or otherwise communicated to the chairman of a meeting of the directors at which a quorum is present
- 37 Without prejudice to Article 26 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 38 In Regulation 81 in Table A

38.1 there shall be inserted after the word “company” in paragraph (d) the following words, namely “, provided that such action shall be without prejudice to the terms of and to any rights of the company under any contract between the director and the company”, and

38.2 paragraph (e) shall be deleted

REMUNERATION OF DIRECTORS

39 The following sentence shall be added at the end of Regulation 82 in Table A, namely “Any director who serves on any committee, or who devotes special attention to the business of the company, or who otherwise performs services which in the opinion of the directors are in addition to or outside the scope of the ordinary duties of a director (which services shall include, without limitation, visiting or residing abroad in connection with the company's affairs), may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine”

DIRECTORS' APPOINTMENTS AND INTERESTS

40 In Regulation 84 in Table A there shall be substituted for the words “shall not be subject to retirement by rotation” the following words, namely “shall be subject to the same provisions as to resignation and removal as other directors of the company”

DIRECTORS' AND EMPLOYEES' GRATUITIES AND PENSIONS

41 The directors may

41.1 establish and maintain, or procure the establishment and maintenance of, any share option or share incentive or profit sharing schemes or trusts or any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's-worth) to, or to trustees on behalf of, any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company, or is allied to or associated with the company or with any such subsidiary, or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and to the wives, husbands, widows, widowers, families and dependants of any such persons,

41.2 establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the company, or of any such other company as aforesaid, or of any such persons as aforesaid,

41.3 make payments for or towards policies of assurance on the lives of any such persons and policies of insurance for the benefit of or in respect of any such persons (including insurance against their negligence or breach of duty to the company) as aforesaid,

41.4 pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any political, public, general or useful object, and

41.5 do any of the above things either alone or in conjunction with any such other company as aforesaid

Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the members of the company and to the payment being approved by the company, any director shall be entitled to participate in and retain for his own benefit any such loan, donation, gratuity, pension, allowance or emolument

PROCEEDINGS OF DIRECTORS

- 42 In Regulation 88 in Table A there shall be substituted for the third sentence the following sentences, namely "Every director shall be given not less than 48 hours' notice of every meeting of the directors, such notice to be sent to such address as is notified by him to the company for this purpose or otherwise communicated to him personally Any director may by notice to the company either before or after the meeting waive his right to receive notice of the meeting and any director who either
- 42.1 is present at the commencement of a meeting whether personally or by his alternate director, or
- 42.2 does not, within seven days following its coming to his attention that a meeting has taken place without prior notice of such meeting having been given to him pursuant to this Regulation, notify the company that he desires the proceedings at such meeting to be regarded as a nullity,
- shall be deemed hereafter to have waived his right to receive notice of such meeting pursuant to this Regulation"
- 43 In Regulation 89 in Table A there shall be substituted for the final sentence the following sentence, namely "A person attending a meeting of the board of directors, who is acting as an alternate director for one or more directors shall be counted as one for each of the directors for whom he is so acting and, if he is a director, shall also be counted as a director, but not less than two individuals constitute a quorum"
- 44 A meeting of the board of directors may consist of a conference between directors some or all of whom are in different places if each director who participates is able
- 44.1 to hear each of the other participating directors addressing the meeting, and
- 44.2 if the director so wishes, to address all of the other participating directors simultaneously,
- whether directly, by conference telephone or any other form of communications equipment (whether in use when these Articles are adopted or developed subsequently) or by a combination of these methods Each director so participating in a meeting is deemed to be "present" at that meeting for the purpose of these Articles A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates
- 45 A resolution in writing of all the directors or all the members of a committee of directors shall be as effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held either
- 45.1 if it consists of an instrument executed by or on behalf of each such director or committee member, or
- 45.2 if it consists of several instruments in the like form each either
- (a) executed by or on behalf of one or more of such directors or committee members, or

- (b) sent by or on behalf of one or more of such directors or committee members by telex or facsimile transmission and deposited or received at the office or received by the secretary

46 Subject to any requisite declaration of interest in accordance with the provisions of the Act and (if applicable) Regulation 85 in Table A having been made by him a director may vote as a director in regard to any transaction or arrangement in which he is interested, or upon any matter arising therefrom and Regulation 94 in Table A shall be construed subject to this provision

47 In Regulation 97 in Table A

47.1 there shall be inserted after the words "the appointment" the following words, namely "or the terms of appointment", and

47.2 the following words shall be deleted, namely "and be counted in the quorum" and there shall be inserted after the words "his own appointment" the following words, namely "and shall be counted in the quorum in respect of each resolution including that concerning his own appointment, and Regulation 95 shall be construed subject to this provision "

MINUTES

48 The directors shall cause minutes to be made in books kept for the purpose

48.1 of all appointments of officers and alternate directors made by the directors; and

48.2 of all proceedings at meetings of the company, of the holders of any class of shares in the company, of the directors, and of committees of directors, including the names of the persons present at each such meeting

THE SEAL

49 In Regulation 101 of Table A, there shall be substituted for the first sentence the following sentence, namely "The company need not have a seal but if the company does have a seal, the seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors"

50 The company is authorised pursuant to section 39 of the Act for so long as its objects require or comprise the transaction of business in foreign countries to have an official seal for use in any territory, district, or place elsewhere than in the United Kingdom.

NOTICES

51 In Regulation 112 of Table A, the final sentence shall be deleted and the following words shall be inserted at the end of the first sentence, namely "or by sending it by telex or facsimile transmission to such telex or facsimile number as the member shall have given to the company for the purpose"

52 In Regulation 115 of Table A, there shall be inserted

52.1 after the words "prepaid and posted", the following words, namely "or that a notice was properly sent by telex or facsimile transmission", and

52.2 after the words "it was posted", the following words, namely. "or after the time at which it was sent by telex or facsimile transmission".

INDEMNITY

- 53** Subject to the provisions of the Act, every director, other officer or auditor of the company or person acting as an alternate director shall be entitled to be indemnified out of the assets of the company against all costs, charges, expenses, losses or liabilities which he may sustain or incur in or about the execution of his duties to the company or otherwise in relation thereto

SCHEDULE 1

DEFINITIONS

1 DEFINITIONS

In these Articles unless the context otherwise requires

"Act" means the Companies Act 1985 (as amended from time to time),

"Beneficiary" means, in relation to a Shareholder, a person or persons on whose behalf that Shareholder holds its Shares,

"Board" means the board of directors for the time being of the Company,

"Directors" means the directors of the Company from time to time and **"Director"** means any of them,

"Finance Documents" means Senior Facilities Agreement, the Mezzanine Facilities Agreement and the Intercreditor Deed and all security documents entered into in connection with any of them and **"Finance Document"** means any of them,

"Group" the Parent and each subsidiary undertaking from time to time and **"Group member"** means any of them,

"Mezzanine Facility Agreement" means a mezzanine facility agreement dated 17 October 2005 as amended and restated on 28 November 2008 and entered into between (1) BGPH Holdings Limited (as Parent), (2) BGPH Limited (as the Company), (3) the companies listed in part 1 of schedule 1 thereto (as Original Guarantors), (4) the financial institutions listed in part 3 of schedule 1 thereto (as Lenders), (5) HG Pooled Management Limited (as Mezzanine Agent), and (6) HG Pooled Management Limited (as Security Trustee), as the same may be amended, supplemented, novated or restated from time to time (the **"Mezzanine Facility Agreement"**, together with the Senior Facilities Agreement, the **"Facilities Agreements"**),

"Ordinary Shares" means the ordinary Shares of £0.50 each in the capital of the company,

"Ordinary Shareholders" means the holders of the Ordinary Shares from time to time,

"Parent" means BGPH Holdings Limited,

"Preference Shares" means the 12.6% Cumulative Redeemable Preference Shares of £1 each in the capital of the Company,

"Preference Shareholders" means the holders of the Preference Shares from time to time,

"Sale" means the sale and transfer of all of the shares in the Parent or the sale of the whole (or substantially the whole) of the assets and undertakings of the Parent or the Group,

"Senior Facilities Agreement" means a senior sterling term and multicurrency revolving facilities agreement originally dated 17 October 2005 and entered into between (1) BGPH Holdings Limited (as Parent), (2) BGPH Limited (as the Company), (3) the companies listed in part 1 of schedule 1 thereto (as Original Borrowers), (4) the companies listed in part I of schedule 1 thereto (as Original Guarantors), (5) The Royal Bank of Scotland plc (as Arranger), (6) the financial institutions listed in part 2 of schedule 1 thereto (as Original Lenders), (7) The Royal Bank of Scotland plc (as Agent), (8)

The Royal Bank of Scotland plc (as Security Trustee) and (9) The Royal Bank of Scotland plc (as Original Issuing Bank), as the same may be amended, supplemented, novated or restated from time to time (the “**Senior Facilities Agreement**”),

“**Shareholders**” means the holders for the time being of Shares,

“**Shares**” means shares of any class in the capital of the Company from time to time,

“**Table A**” means that Table as prescribed by regulations made pursuant to the Act and in force on the date of adoption of these Articles

2 INTERPRETATION

2.1 Unless the context otherwise requires

- (a) words denoting the singular number include the plural number and vice-versa,
- (b) words denoting the masculine gender include the feminine and neuter genders and vice versa, and

references to persons includes bodies corporate, unincorporated associations and partnerships