

THE COMPANIES ACTS 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

T.C.V. LIMITED

(Passed on 18.9 2008)

The following resolutions were duly passed pursuant to Chapter 2 of Part 13 of the Companies Act 2006 on 18.9 2008 by members of the Company representing the required majority of total voting rights of eligible members in the case of Resolutions Nos 1 to 5 as ordinary resolutions and in the case of Resolution No 6 as a special resolution

ORDINARY RESOLUTIONS

- 1 THAT the 99,720 unissued Ordinary Shares of £1 each in the authorised share capital of the Company be and are re-designated as 99,720 "A" Ordinary Shares of £1 each,
- 2 THAT all of the 84 Ordinary Shares of £1 00 each in the capital of the Company held by Mark Garner be and are re-designated as "A" Ordinary Shares of £1 each,
- 3 THAT all of the 56 Ordinary Shares of £1 00 each in the capital of the Company and held by Akis Chrisovelides be and are re-designated as "A" Ordinary Shares of £1 each,
- 4 THAT all of the 84 Ordinary Shares of £1 00 each in the capital of the Company and held by Anthony Chancellor be and are re-designated as "A" Ordinary Shares of £1 each, and
- 5 THAT all of the 56 ordinary shares of £1 00 each in the capital of the Company and held by Stephen Godwin be and are redesignated as "B" Ordinary Shares of £1 each

SPECIAL RESOLUTION

- 6 THAT new Articles of Association in the form annexed to this resolution and for the purpose of identification marked "A" are approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company


Director/Secretary



Company No: 05578015



THE COMPANIES ACT 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
OF

T.C.V LIMITED
(Adopted by special resolution
passed on 18.9.2008)

MILLS & REEVE

1 Preliminary

1 1 In these Articles

"A Ordinary Shares" means the A Ordinary Shares of £1 each in the capital of the Company from time to time in issue,

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force,

"B Ordinary Shares" means the B Ordinary Shares of £1 each in the capital of the Company from time to time in issue,

"CA 1985" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force,

"CA 2006" means the Companies Act 2006 for the time being in force,

"Subscription and Shareholders Agreement" means the Subscription and Shareholders Agreement dated 28 September 2008 between T C V Limited (1), Anthony James Chancellor (2), Mark Garner (3) Stephen George Godwin (4) and Akis Chrisovelides (5),

"Table A" means Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 References to regulations are to regulations in Table A

"the Statutes" means the CA 1985 and the CA 2006 and every other Act for the time being in force concerning companies and affecting the Company

1 2 Subject as provided in these Articles, the regulations contained in Table A shall apply to the Company

1 3 Regulations 38, 73 to 78 inclusive, 87, 101, and 118 shall not apply to the Company, but these Articles and the remaining regulations of Table A, subject to the modifications set out in these Articles, shall constitute the regulations of the Company Any words or expressions defined in Table A shall (if not inconsistent with the subject or context) bear the same meanings in these Articles

1 5 Notwithstanding any other provision of these Articles, in the event of a conflict or inconsistency between these Articles and the Subscription and Shareholders Agreement, the Subscription and Shareholders Agreement shall prevail

2 Share capital

2 1 The authorised share capital at the time of adoption of these Articles is £100,000 divided into 944 "A" Ordinary shares and 56 "B" Ordinary Shares of £1 each

2 2 The "A" Ordinary Shares and "B" Ordinary Shares shall be separate classes of shares and shall have such rights as are set out in these Articles and in the

Subscription and Shareholders Agreement Save as provided otherwise in these Articles or in the Subscription and Shareholders Agreement, the "A" Ordinary Shares and "B" Ordinary Shares shall rank pari passu in all other respects

- 2 3 The directors shall not without any consent required under the Subscription and Shareholders Agreement allot any shares in the capital of the Company
- 2 4 The provisions of section 89(1) CA 1985 shall not apply to the Company
- 2 5 The rights attaching to the "B" Ordinary Shares are as follows

Income

- 2 5 1 The holders of "B" Ordinary Shares shall be entitled to income as provided for in the Subscription and Shareholders Agreement

Voting

- 2 5 2 The "B" Ordinary Shares shall not entitle the holders thereof to receive notice of or to attend and vote at any general meeting of the Company

Transfer

- 2 5 3 The "B" Ordinary Shares are transferable only in accordance with the provisions of the Subscription and Shareholders' Agreement

3 Lien

- 3 1 The lien conferred by regulation 8 shall apply to

- 3 1 1 all shares of the Company whether fully paid or not,

- 3 1 2 all shares registered in the name of any person indebted or under liability to the Company, whether he be the sole registered holder of them or one of several joint holders,

and shall be for all indebtedness or other liability to the Company of any member
Regulation 8 shall be modified accordingly

4 Transfer of shares

- 4 1 The Directors may only register any transfer of any share so long as the transfer is in compliance with the transfer of share provisions in the Subscription and Shareholders Agreement The first sentence of regulation 24 shall not apply to the Company

5 General meetings

- 5 1 A general meeting called for the passing of an elective resolution shall be called by at least 21 clear days' notice All other general meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed

- (a) in the case of a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote at that meeting, and

- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being a majority together holding not less than 90 per cent in nominal value of the shares giving that right

The notice shall specify the time and place of the meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed at it

- 5 2 Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and, if the Company has them, to the auditors
- 5 3 Regulation 40 shall be modified by the addition at the end of the first sentence of the following words "at the time when the Meeting proceeds to business"
- 5 4 Regulation 41 shall be modified by the addition at the end of that regulation of the following sentence "If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved
- 5 5 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote Regulation 46 shall be modified accordingly

6 Proxies

- 6 1 An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy of it) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll An instrument of proxy shall not be treated as valid until such delivery shall have been effected Regulation 62 shall not apply

7 Directors

- 7 1 The maximum number and minimum number respectively of the Directors may be determined from time to time by ordinary resolution in General Meeting of the Company Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one Whenever the minimum number of the Directors is one, a sole Director shall have authority to exercise all the powers and discretions by Table A and these Articles expressed to be vested in the Directors generally, and Regulation 89 shall be modified accordingly

8 Appointment, removal and disqualification of Directors

- 8 1 No person shall be appointed a Director otherwise than in compliance with the terms of the Subscription and Shareholders Agreement
- 8 2 The office of a Director shall be vacated

- 8 2 1 in any of the events specified in regulation 81, or
- 8 2 2 if he shall become incapable by reason of illness or injury of managing and administering his property and affairs, or
- 8 2 3 if he shall in writing offer to resign and the Directors shall resolve to accept such offer, or
- 8 2 4 if he shall have served upon him a notice in writing signed by all his co-directors (being at least two in number) removing him from office as director, or
- 8 2 5 (in the case of a director appointed to an executive office only) he shall, for whatever reason, cease to be employed by the Company,

and the provisions of regulation 81 of Table A shall be extended accordingly

9 Rotation of Directors

- 9 1 The Directors shall not be required to retire by rotation, and accordingly the second and third sentences of regulation 79 shall be deleted

10 Powers and duties of Directors

- 10 1 Subject to the terms of the Subscription and Shareholders Agreement the Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part of it, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

11 Alternate Directors

- 11 1 Any appointment or removal of an alternate Director under Table A shall be delivered at the registered office of the Company
- 11 2 If his appointor is for the time being absent from the United Kingdom or otherwise not available the signature of an alternate Director to any resolution in writing of the Directors shall be as effective as the signature of his appointor
- 11 3 An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of regulation 66 shall be modified accordingly
- 11 4 A Director, or any such other person as is mentioned in regulation 65, may act as an alternate Director to represent more than one Director and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present

- 11 5 An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration, except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct

12 Remuneration of Directors

Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine Regulation 82 shall be extended accordingly

13 Proceedings of Directors

- 13 1 Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting
- 13 2 The following sentence shall be inserted after the first sentence of regulation 72 "Any committee shall have power unless the Directors direct otherwise to co-opt as a member or members of the committee any person or persons although not being a Director of the Company"
- 13 3 For a signed resolution under regulation 93 to be effective it shall not be necessary for it to be signed by a Director who is prohibited by the Articles or by law from voting on the resolution Regulation 93 shall be modified accordingly

14 Director's Interests

- 14 1 For the purposes of section 175 of CA 2006, the board may authorise any matter proposed to it in accordance with these Articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company Any such authorisation will be effective only if

14 1 1 any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director, and

14 1 2 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted

The board may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions it expressly imposes but such authorisation is otherwise given to the fullest extent permitted The board may vary or terminate any such authorisation at any time

For the purposes of these Articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests

- 14 2 Provided that s/he has disclosed to the board the nature and extent of her/his interest (unless the circumstances referred to in section 177(5) or section 177(6) of CA 2006 apply, in which case no such disclosure is required) a director notwithstanding her/his office

14 2 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,

14 2 2 may act by her/himself or her/his firm in a professional capacity for the Company (otherwise than as an auditor) and s/he or her/his firm shall be entitled to remuneration for professional services as if s/he were not a director, and

14 2 3 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested

15 Notices

- 15 1 Every Director of the Company and every alternate Director shall be entitled to receive notices of general meetings (at his usual address or such other address as he may notify to the Company) in addition to the persons so entitled under the Statutes The third sentence of regulation 112 shall be deleted

- 15 2 Any notice required by these Articles to be given by the Company may be given on paper or by any other visible form, including fax and e-mail, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed Regulations 111 and 112 shall be modified accordingly

16 Indemnity

- 16 1 Subject to the provisions of, and so far as may be consistent with, the Statutes, but without prejudice to any indemnity to which a director or other officer may otherwise be entitled, the Company shall indemnify every director or other officer of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office, including (without prejudice to the generality of the foregoing) any liability incurred by him in relation to any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as a director or other officer of the Company PROVIDED that, in the case of any director of the Company, such indemnity shall not apply to any liability of that director

16 1 1 to the Company or to any of its associated companies,

16 1 2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising), or

16 1 3 incurred

- (i) in defending any criminal proceedings in which he is convicted or any civil proceedings brought by the Company or any of its associated companies in which judgment is given against him, or
- (ii) in connection with any application under any statute for relief from liability in respect of any such act or omission in which the Court refuses to grant him relief,

in each case where the conviction, judgment or refusal by the Court is final within the meaning stated in section 234 CA 2006

16 2 Every director shall be entitled to have funds provided to him by the Company to meet expenditure incurred or to be incurred in any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by him as a director, provided that he will be obliged to repay such amounts no later than

16 2 1 in the event he is convicted in proceedings, the date when the conviction becomes final,

16 2 2 in the event of judgment being given against him in proceedings, the date when the judgment becomes final, or

16 2 3 in the event of the Court refusing to grant him relief on any application under any statute for relief from liability, the date when refusal becomes final,

in each case where the conviction, judgment or refusal by the Court is final within the meaning stated in section 234 CA 2006