

**THE COMPANIES ACT 1985  
A PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

(as amended by Special Resolution dated 20 December 2005)

- of -

**HUTLEY WOKINGHAM LIMITED**

(formerly Forsters Shelfco 235 Limited)

**PRELIMINARY**

The Articles hereinafter contained and the regulations contained in Table A as referred to in section 8 of the Companies Act 1985 as altered by all amendments to such regulations coming into effect prior to the date of incorporation of the Company ("Table A") shall, subject as hereinafter provided, constitute the Articles of Association of the Company.

- 1.1 Regulations 3, 40, 60 to 62, 73 to 80, 87, 90, 94 to 97, 112 and 115 of Table A shall not apply to the Company.

**PRIVATE COMPANY**

- 2.
- 2.1 The Company is a private limited company and accordingly the Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company and shall not allot, or agree to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.
- 2.2 Sub-section (1) of section 89 of the Act shall not apply to the Company.



## **POWER TO ISSUE SHARES**

3. The directors may issue shares in the capital of the Company provided that no issue shall be made:
  - 3.1 except with the prior approval of the Company in general meeting or the prior written consent of the holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company; and
  - 3.2 unless the issue has been authorised pursuant to section 80 of the Act whether by Article 5 or otherwise.
4. Where the directors have power to issue shares in accordance with Article 3 they may offer, allot, grant options over or otherwise dispose of the shares (whether in the original or any increased capital) of the Company to such persons at such times and for such consideration and generally on such terms and conditions as the directors think proper, subject nevertheless to Article 2 and provided that no shares shall be issued at a discount.
5. For the purposes of section 80 of the Act and of Article 3.2 the directors are unconditionally authorised to allot relevant securities (as defined in section 80 of the Act) at any time or times during the period of five years from the date of incorporation of the Company up to an aggregate amount equal to the amount of the share capital remaining unissued at the time of such incorporation. The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the directors may allot relevant securities in pursuance of any such offer or agreement.
6. The Company shall not be obliged to seal its share certificates unless it has adopted a common seal. If the Company has not adopted a seal, the execution of the share certificate shall comply with section 36A (4) of the Companies Act 1985. Regulation 6 of Table A shall be construed accordingly.
- 6A. Notwithstanding anything contained in these Articles, the directors shall be obliged to register any transfer of any share where the proposed transferee is a mortgagee or chargee (or a trustee for a mortgagee or chargee) of the shares in question or a purchaser, transferee or other recipient of such shares from such mortgagee or chargee (or a trustee for such mortgagee or chargee).

## **REDEEMABLE SHARES**

7. Subject to the provisions of the Act any shares may be issued on terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

## **PROCEEDINGS AT GENERAL MEETINGS**

- 8.

- 8.1 No business shall be transacted at any General Meeting unless a quorum is present.
- (a) For so long as the Company has only one member that member or a proxy for that member, or (if that member is a corporation) its duly authorised representative, shall be a quorum and shall be entitled to vote on the business to be transacted notwithstanding any restriction imposed by these Articles.
  - (b) For so long as the Company has two or more members, two persons entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member shall be a quorum
- 8.2 An instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may accept and shall be signed by the appointor or his attorney or in the case of a corporation shall be given under its common seal or signed on its behalf by an officer of the corporation or his attorney.
- 8.3 An instrument appointing a proxy may be deposited at such place (if any) as may be specified for that purpose in the notice convening the meeting (or, if no place is specified, at the office) at or before the time appointed for the holding of the meeting or adjourned meeting or for the taking of the poll at which it is to be used provided that such instrument shall be deemed to have been duly left at the place and time at which an intimation by telex or cable is received from any member stating that an instrument appointing a proxy has been duly executed by or on behalf of that member and sent to the Company at the place (or the office) where the proxy is to be left. An instrument appointing a proxy may also be produced at the commencement of the meeting at which it is to be used.
- 8.4 Regulation 54 of Table A shall be read and construed as if the words "or by proxy" were inserted after the words "present in person" and as if the words "for each share of which he is the holder" were inserted before the words "and on a poll".

## **DIRECTORS**

9. Regulation 84 of Table A shall be read and construed as if the last sentence was omitted therefrom.
- 10.
- 10.1 Any person may be appointed a director or any director may be removed from office:-
- (a) by notice in writing of such appointment or removal, given to the Company by the holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company, and signed by such holder or holders or, in the case of a holder which is a corporation, signed by any director or the secretary of the corporation, and left at or sent to the office; or
  - (b) by ordinary resolution of the Company in general meeting and without the need to give special notice of such resolution under section 379 of the Act.

- 10.2 Every such appointment or removal by notice shall take effect on and from the date on which the same is left or received at the office or (as the case may be) on and from such earlier date on which an intimation by telex or cable is received at the office to the effect that such notice of appointment or removal has been signed and sent to the office.
11. If any director shall be called upon to perform special services or goes or resides abroad for any purpose of the Company, the directors may arrange with such director for such special remuneration for such services either by way of salary, commission or the payment of a lump sum of money or otherwise as they shall think fit.
12. The directors may from time to time determine that in lieu of or in addition to the payment by the Company of remuneration to any director for services or special services of such director, the Company shall pay to any other company which remunerates or contributes to the remuneration of such director a service charge for the services of such director of such amount as shall from time to time be agreed between the directors and such other company.
13. The directors may on behalf and out of the moneys of the Company pay or provide or agree to pay or provide, in addition to any other remuneration, pensions or annuities (either revocable or irrevocable and either subject or not subject to any terms or conditions) gratuities, superannuation, sickness, benevolent, compassionate, welfare or other allowances and benefits, life or endowment assurances or other like benefits for all or any of the directors who hold or have held executive office or salaried employment in the Company or in any company which is or was a subsidiary of the Company or its holding company or allied to or associated with the Company or for any other person or persons who may have served the Company or any such other company as aforesaid or for the spouse or other relative or dependant of any such director or other person. The directors shall also have power to establish and maintain, and to concur with any company which is or was a subsidiary of the Company or its holding company or allied to or associated with the Company in establishing and maintaining, and to make contributions out of the Company's moneys to schemes, funds, policies or trusts (either contributory or non-contributory) for providing, any benefits pursuant to the provisions of this Article. Any director shall be entitled to receive and retain for his own use any such pension, annuity, gratuity, allowance, assurance or other benefit and his right so to do shall not be affected by his being appointed or continuing in office as a director or receiving remuneration as such after the date on or from which the same becomes payable.

#### **NUMBER OF DIRECTORS**

14. Regulation 64 of Table A shall be read and construed as if the number "two" was replaced with the number "one".

#### **DIRECTORS - POWERS AND PROCEEDINGS**

15. If at any time there is only one director of the Company the quorum for the holding of board meetings shall be reduced to one and Regulation 89 of Table A shall be modified accordingly.

16. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to section 80 of the Act to create and 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.
17. A director, notwithstanding his interest in a particular matter but subject to his complying with section 317 of the Act shall be entitled as a director to vote in respect of any contract or arrangement he may make with the Company or any contract or arrangement entered into by or on behalf of the Company in which he is interested or in respect of his appointment to any office or place of profit under the Company or the arrangement or variation of the terms thereof and, if he does so vote, his vote shall be counted and he may, notwithstanding his interest, be taken into account in ascertaining whether a quorum is present at any meeting at which any such contract, arrangement or appointment is considered or the terms thereof are arranged or varied.
18. Notice of all meetings of the directors shall be given to every director and alternate director whether or not he is for the time being absent from the United Kingdom and regulations 88 and 66 of Table A shall be modified accordingly.
19. Any director may participate in a meeting of the directors 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.

#### **ALTERNATE DIRECTORS**

- 20.
- 20.1 Regulation 65 of Table A shall be read as if the words "approved by resolution of the directors and" were deleted.
- 20.2 Regulation 67 of Table A shall be read and construed as if the words "by rotation or otherwise" were omitted therefrom.
- 20.3 Regulation 68 of Table A shall be read and construed as if it contained a second sentence as follows:-

"Such notice shall take effect on and from the date on which it is left or received at the office or (as the case may be) on and from such earlier date on which an intimation by telex or cable is received at the office to the effect that such notice of appointment or removal has been signed and sent to the office provided that an appointment for which approval by a resolution of the directors is required shall not take effect until so approved."

#### **DISQUALIFICATION OF DIRECTORS**

21. Regulation 81 of Table A shall be read and construed as if paragraph (d) was deleted therefrom and there was substituted therefor the following paragraph (d):-

"(d) (not being a director appointed for a fixed and still current term to a salaried employment or office in the Company) he resigns his office by notice in writing to the Company;"

and as if there were added thereto the following paragraphs (f) and (g):-

"(f) the directors resolve that he is physically and mentally incapable of performing his duties; or

(g) he is removed in accordance with Article 9."

### **CAPITALISATION OF PROFITS**

22. Paragraph (c) of regulation 110 of Table A shall be read and construed as if the words "or ignore fractions altogether" were inserted after the words "distributable under this regulation in fractions".

### **NOTICES**

23. A notice may be given by the Company to any member or director either personally or in one of the following ways:

- 23.1 By sending it by pre-paid post to him at his registered address. A notice sent to an address within the United Kingdom shall be sent by first class post and a notice sent to an address outside the United Kingdom shall be sent by airmail. Where a notice is sent by post its service shall be deemed to be effected in the case of such service:

- (a) an address within the United Kingdom on the expiration of two days from the date on which the notice or document is put in the post, or
- (b) an address outside the United Kingdom on the expiration of seven days from the date on which the notice is put in the post.

In proving service it shall be sufficient to prove that the notice was properly addressed and put into the post as a prepaid letter in accordance with the provisions hereof.

- 23.2 By cable, telex, telecopier (or other method of transmission of facsimile copies) to him at his registered address. A notice or document sent in such a way shall be deemed to have been served on the first working day in the country of the recipient following its despatch. In proving service it shall be sufficient to prove that the notice was duly transmitted to his registered address.

- 23.3 By e-mail to him at his last known e-mail address notified to the Company.

24. If for any reason beyond the Company's reasonable control (including any postal disruption), it is unable to give the requisite notice for any proposed meeting, it may take such other action as the directors may think fit to advise members of the meeting and such meeting shall then be valid. If for any such reason the documents specified in section 238 of the Act cannot be sent to the relevant persons 21 days before the meeting

at which copies of those documents are to be laid in accordance with section 241 of the Act, the Company shall send them out at the earliest possible opportunity after the disruption.

#### **WINDING-UP**

25. Regulation 117 of Table A shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how the division shall be carried out".

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#### **NAME AND ADDRESS OF SUBSCRIBER**

#### **Number of shares taken by the Subscriber**

Forsters LLP  
31 Hill Street, London, W1J 5LS

2

Total Shares taken

2

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**DATED 27 October 2005**

**WITNESS** to the above signature:

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Alexa Adcock  
31 Hill Street, London W1J 5LS