

COMPANY NO: 05636429

The Companies Acts 2006

ARTSO LIMITED

WEDNESDAY



L08 *L1KPY5MY* 31/10/2012 #282
COMPANIES HOUSE

We, the undersigned, being the Eligible Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings pursuant to Chapter 2 of Part 13 of the Companies Act 2006, hereby pass the following Written Resolution which for all purposes shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

Ordinary Resolutions

- 1 That 1 issued A share of £1 00 each and the 499 unissued A Ordinary shares of £1 00 each in the capital of the Company be re-designated as 500 Ordinary shares of £1 00 each having the rights and restrictions as contained in the new Articles of Association of the Company
- 2 That 1 issued B share of £1 00 each and the 499 unissued B Ordinary shares of £1 00 each in the capital of the Company be re-designated as 500 Ordinary shares of £1 00 each having the rights and restrictions as contained in the new Articles of Association of the Company
- 3 That the directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 to exercise any power of the Company to allot and grant any rights of an option over shares or to subscribe for or to convert securities into shares of the Company up to a maximum nominal value of £200,000 of the share capital and that this authority hereby given shall expire 5 years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority

Special Resolution

- 4 THAT the Company shall hereby adopt new Articles of Association for the Company and hereby revoke all previous Articles of Association and that the copy attached shall be the new Articles of Association for the Company which shall be in substitution of all existing and previous Articles of Association of the Company

Circulation Date

17 October


2012

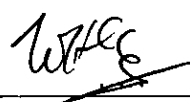
Date Resolutions Passed

17 October

2012

The Members:

£1.00 A shareholders:	VOTES	% of Total Votes	Sign and Date
Michael Henry MARX	1	100 000%	 17.10.2012

£1.00 B shareholders:	VOTES	% of Total Votes	Sign and Date
Michael Henry MARX	1	100 000%	 17.10.2012

Note - Voting Procedure pursuant to the Companies Act 2006

- 1 Eligible Members who hold more than 50% of the total voting rights must vote in favour of the written resolution to be passed as an Ordinary Resolution
- 2 Eligible Members who hold at least 75% of the total voting rights must vote in favour of the written resolution to be passed as a Special Resolution
- 3 Eligible Members must signify their agreement to the Resolution by signing it and returning to the Registered Office within a period of 28 days from the circulation date otherwise if the requisite majority have not voted in favour within the circulation period the Resolution will lapse and not be passed
- 4 When an Eligible Member has signified their agreement to the Resolution and returned the Resolution to the Registered Office (or any other address advised of or directed to at the time the Resolution was distributed by the Company) the Eligible Member may not at any time, subsequently revoke their agreement

The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

ARTSO LIMITED

16th
17.10.12.

(Adopted on *17th* October 2012)

PRELIMINARY

- 1
- (a) Subject as hereinafter provided, the Regulations contained in Table A of the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A"), and made pursuant to the provisions of the Companies Act 1985 (hereinafter referred to as "The Act") and the Companies Act 1989 (hereinafter referred to as the "1989 Act") shall apply to the Company
 - (b) Regulations 24, 35, 40, 62, 73, 74, 75, 77 to 81 (inclusive), 94 to 98 (inclusive), 111 and 112 of Table A shall not apply to the Company
 - (c) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by The Act
 - (d) "communication" means the same as in the Electronic Communications Act 2000
 - (e) "electronic communication" means the same as in the Electronic Communication Act 2000
 - (f) "executed" includes any mode of execution

SHARES

- 2
- (a) At the adoption of these articles, the authorised share capital of the Company was £200,000 divided into 200,000 Ordinary Share of £1 00 each

- (b) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority)
 - (i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital of the Company for the time being, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder
 - (ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing on the date of the adoption of these Articles
 - (c) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement
 - (d) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years
- 3 Section 89(1) and Section 90(1) to (6) of The Act shall not apply to any allotment by the Company of equity securities as defined by Section 94 of The Act
- 4
- (a) No share shall be issued at a discount
 - (b) The Company shall have power to issue share warrants to bearer
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited
- 5 Subject to the provisions of The Act and the 1989 Act

- (a) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract
- (b) The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with The Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting
- (c) The Company may by Special Resolution reduce its Share Capital and any capital redemption reserve or share premium account in any manner authorised by law

LIEN

- 6 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 standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company

TRANSFER OF SHARES

- 7 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share
- 8 The instrument of transfer of any share shall be executed by or on behalf of the transferor and (except in the case of the transfer of a fully paid share in a Company with limited liability) by or on behalf of the transferee The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof
- 9 Subject as in these Articles provided, any share may be transferred by a member to his or her wife or husband, descendant, parent, brother or sister, nephew or niece or to the trustees of a settlement created inter vivos by such member whereunder no person is or may be a beneficiary who is not his or her wife or husband or any such relative aforesaid and any share of a deceased member may be transferred to his or her widow or widower or descendant or transferred to or placed in the names of his or her personal representatives or trustees if, but only if, it will be held by them upon trusts created by such member's will or arising from his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower or descendant and where any share is held upon such trusts as aforesaid it may upon the appointment of a new trustee or new trustees thereof be transferred to him or her or them or to the continuing and new trustees thereof In any such circumstances but subject to the aforesaid

the provisions of these Articles shall not apply save to prevent the transfer of shares on which the Company has a lien For the purpose of this paragraph "descendant" shall include an adopted child

- 10 Save as aforesaid, a share shall not be transferred unless it first be offered to the Company and to the other members at a fair value as at the date of transfer notice to be fixed at the cost of the Company by the auditors of the Company
- 11 A member (hereinafter referred to as a "retiring member") wishing to transfer a share or shares otherwise than as aforesaid shall give notice thereof in writing to the Company and such notice (hereinafter referred to as a "transfer notice") shall constitute the Company his agent for the sale in accordance with the provisions of this article of the share or shares comprised therein at the fair value fixed as aforesaid A transfer notice may not be withdrawn except with the consent of the directors
- 12 After the fixing as aforesaid of the fair value of the share or shares comprised in a transfer notice, the directors shall take all action as is necessary and within their powers for the Company to purchase the share offered for sale If the Company does not approve the purchase of its own shares the directors shall then proceed to seek a purchaser or purchasers therefor amongst the other members (including any of their own body who are members but excluding any member who voted in general meeting against the Company purchasing the share or shares on offer) In the case of competition amongst the other members therefor, the sale shares shall be apportioned amongst those willing and entitled to purchase the same as nearly as may be in proportion to their respective holdings of shares, but so that no member shall be required to purchase more shares than he has expressed his willingness to purchase Any question of difficulty shall be resolved by a resolution of all the directors for the time being in a manner, which they deem to be the most equitable
- 13 Upon the finding of a purchasing member or members the Company shall give notice thereof to the retiring member and the sale or sales shall be completed within seven days thereafter If the retiring member fails so to complete any such sale, the directors shall nominate some person to transfer the share or shares comprised in such sale to the purchasing member or members and shall receive the purchase money and register the purchasing member as the holder of such share or shares and issue to him a certificate therefor The retiring member shall deliver to the Company his certificate or certificates comprising or including such shares or share and shall thereupon be paid the purchase money and any necessary balance certificate shall be issued to him
- 14 If within twenty eight days after the fixing of the fair value as aforesaid no purchasing member has been found for the share or shares or some of the shares comprised in the transfer notice the directors shall give notice thereof to the retiring member and in such case, and also if a purchasing member has failed duly to complete his purchase, the retiring member may at any time within six months after such notice was given to him, but subject to the provisions of these

Articles, transfer the share or shares in question to any person for any consideration which is not less than the fair value fixed in accordance with these Articles

PROCEEDINGS AT GENERAL MEETINGS

- 15 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 declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors In Regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business"
- 16 At the end of Regulation 38 of Table A there shall be inserted the following "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of The Act, in relation to the right of a member to appoint proxies"
- 17 (a) No business shall be transacted at any Meeting unless a quorum is present Two members entitled to attend and vote at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum If and so long as the Company shall have one member only, that person alone present in person or by proxy or by a duly authorised representative shall be a quorum and in such instance, a proxy for a sole member shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be deemed to be amended accordingly At the end of Regulation 41 of Table A there shall be inserted the following "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the members present shall be a quorum"
- (b) At the end of Regulation 57 of Table A there shall be inserted the following "except when he is the sole member"
- (c) In Regulation 59 of Table A, the second sentence shall be omitted
- 18 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may

in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out 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

- (a) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications –
 - (i) in the notice convening the meeting, or
 - (ii) in any instrument of proxy sent out by the company in relation to the meeting, or
 - (iii) in any invitation contained in an electronic communication to appoint a proxy issued by the company in relation to the meeting, be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote,
- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or
- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director,

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid. In this Article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications

19 Subject to the provisions of The Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being a corporation by their representative) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held

20 In addition to any other manner in which the member or members of the Company are authorised under The Act to reach and record their decisions in relation to the Company, a member who is for the time being the sole member of the Company shall be entitled to take any decision which may be taken by the Company in general meeting and such decision shall have effect as if agreed by the Company in general meeting, subject as hereinafter follows

- (a) A decision taken by virtue of this clause shall be notified to the Company within seven days of the date on which it was taken, failing which such decision shall be invalid and of no effect
- (b) Any resolution of a kind described below shall not be capable of being passed by virtue of the procedure described in this clause
 - (i) any resolution, which if passed at a general meeting, would need to be passed as a Special Resolution or Extraordinary Resolution,

- (ii) any resolution to change the terms of appointment of the officers or auditors,
- (iii) any resolution requiring special notice

APPOINTMENT AND REMOVAL OF DIRECTORS

- 21 The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with Section 10 of The Act. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- 22 In addition and without prejudice to the provisions of Section 303 of The Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of The Act, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. In Regulation 38 of Table A the words "or a resolution appointing a person as a Director" shall be omitted.
- 23 The office of a Director shall be vacated when
 - (a) ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director, or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs,
 - (d) resigns the office of Director by notice to the Company

PROCEEDINGS OF DIRECTORS

- 24 (a) If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly. In such instance, the word "one" shall be substituted in place of the word "two" in the first sentence of Regulation 89 of Table A.

- (b) In Regulation 64 of Table A for the word "two" there shall be substituted the word "one"

- 25 An appointment or removal of an alternate Director may be effected at any time by notice to the Company given by his appointor. An alternate Director may also be removed from his office by not less than twenty four hours' notice to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for Regulation 68 of Table A which shall not apply to the Company.
- 26 Any Director or his alternate may validly participate in a meeting of the Directors or a committee of Directors through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to The Act, all business transacted in such manner by the Directors or a committee of the Directors shall for the purposes of the Articles be deemed to be validly and effectively transacted at a meeting of the Directors or of a committee of the Directors notwithstanding that fewer than two Directors or alternate Directors are physically present at 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.

BORROWING POWERS

- 27 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 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.

DIRECTOR'S INTERESTS

- 28 A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted.

MINUTES

- 29 In addition to the requirements of Regulation 100 of Table A the Directors shall cause a written record to be made in the minute book of all decisions taken by a sole member under the provisions of these Articles

INDEMNITY

- 30 Subject to the provisions of Section 310 of The Act, and in addition to such indemnity as is contained in Regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office and the Company may purchase and maintain for any officer or auditor officers insurance against any liability which by virtue of any rule of law would otherwise attach to any such person in respect of any negligence, default, breach of duty or breach of trust which he may be guilty in relation to the Company

NOTICES

- 31 Any notice to be given to or by any person pursuant to the articles (other than a notice calling a meeting of the Directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice

In this Article, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications

- 32 The company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the company by the member In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communications, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company

In this Article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications

- 33 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent Regulation 115 shall be deemed to be amended accordingly

SECRETARY

- 34 The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of The Act