

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 6025583

The Registrar of Companies for England and Wales hereby certifies that  
AUCTION HOUSE UK LIMITED

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is limited.

Given at Companies House, Cardiff, the 12th December 2006



\*N06025583G\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*  
— for the record —



**CHFP025**

**Company Name in full**

AUCTION HOUSE UK LIMITED

1, WILLIAM SIMON WHIPP

of Castle Chambers Opie Street Norwich Norfolk NR1 3DP

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] [Person named in the Memorandum of Association of the company] [Person named in the statement of capital of the company] [Person named in the statement of solvency of the company] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

**Declarant's signature**

Declared at

Day      Month      Year

On

1	1	1	2	2	0	0	6
---	---	---	---	---	---	---	---

① Please print name.

before me ❶

CAROL N<sup>o</sup> (GUINNESS)

**Signed**

Date \_\_\_\_\_

11th December 2006

~~† A Confidential Informant of the FBI has provided information that [REDACTED] Solicitor~~

Cozens-Hardy & Jewson  
Castle Chambers Opie Street Norwich  
NR1 3DP

Tel 01603 625231

**DX number 5214**

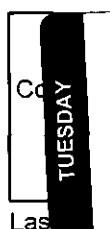
**DX exchange NORWICH**

When you have completed and signed the form please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff**  
for companies registered in England and Wales

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
 or companies registered in Scotland **DX 235**

**DX 235 Edinburgh**



A03

\*A19HNLAJ\*

12/12/2006

COMPANIES HOUSE



# 10

Please complete in typescript,  
or in bold black capitals.

CHFP025

Notes on completion appear on final page

## First directors and secretary and intended situation of registered office

### Company Name in full

AUCTION HOUSE UK LIMITED

### Proposed Registered Office

(PO Box numbers only, are not acceptable)

The Barn, Newmarket Road

Cringleford

Post town Norwich

County / Region Norfolk

Postcode NR4 6UE

If the memorandum is delivered by  
an agent for the subscriber(s) of  
the memorandum mark the box opposite  
and give the agent's name and address.

X

Agent's Name COZENS-HARDY & JEWSON

Address CASTLE CHAMBERS

OPIE STREET

Post town NORWICH

County / Region NORFOLK

Postcode NR1 3DP

Number of continuation sheets attached

0

You do not have to give any contact  
information in the box opposite but if you  
do, it will help Companies House to  
contact you if there is a query on the  
form. The contact information that you  
give will be visible to searchers of the  
public record.

COZENS-HARDY & JEWSON  
CASTLE CHAMBERS, OPIE STREET, NORWICH, Norfolk, NR1 3DP

Tel 625231

DX number 5214

DX exchange NORWICH

Com

TUESDAY



A03

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12/12/2006

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COMPANIES HOUSE

When you have completed and signed the form please send it to the  
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

or companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

or companies registered in Scotland

DX 235 Edinburgh

**Company Secretary** (see notes 1-5)

Company name AUCTION HOUSE UK LIMITED

NAME \*Style / Title Mr \*Honours etc

\* Voluntary details

Forename(s) ROGER WILLIAM

Surname LAKE

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

☐

Park Farm

Bylaugh

Post town Dereham

County / Region Norfolk

Postcode NR20 4QE

Country United Kingdom

I consent to act as secretary of the company named on page 1

Consent signature



Date 1st December 2006

**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME \*Style / Title MR \*Honours etc

Forename(s) BRYAN PHILLIP

Surname BAXTER

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

☐

12 Mill Reach

Buxton

Post town Norwich

County / Region Norfolk

Postcode NR10 5EJ

Country United Kingdom

Date of birth

Day Month Year

3 0 0 7

1 9 6 0

Nationality BRITISH

Business occupation

Director

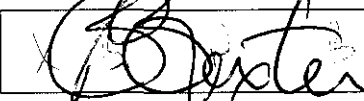
Other directorships

Tops Property Services Limited , Tops Financial Services Limited ,

Mill Reach Residents Association Limited

I consent to act as director of the company named on page 1

Consent signature




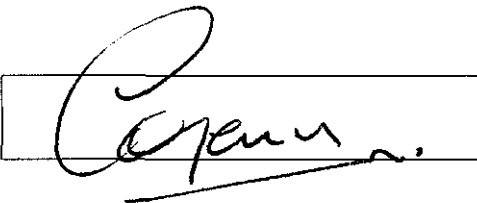
Date 1st December 2006

**Directors**

(see notes 1-5)

Please list directors in alphabetical order

<b>NAME</b>	<b>*Style / Title</b>	MR	<b>*Honours etc</b>	-----		
<b>* Voluntary details</b>	<b>Forename(s)</b>	ROGER WILLIAM				
	<b>Surname</b>	LAKE				
	<b>Previous forename(s)</b>	-----				
	<b>Previous surname(s)</b>	-----				
†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.	<b>Address ††</b>	Park Farm				
	<input type="checkbox"/>	Bylaugh				
	<b>Post town</b>	Dereham				
	<b>County / Region</b>	Norfolk	<b>Postcode</b>	NR20 4QE		
	<b>Country</b>	UNITED KINGDOM				
	<b>Date of birth</b>	Day 2	Month 1	Year 01 1949	<b>Nationality</b>	BRITISH
	<b>Business occupation</b>	Director				
	<b>Other directorships</b>	Tops Property Services Limited , Tops Financial Services Limited				
	I consent to act as director of the company named on page 1					
	<b>Consent signature</b>				<b>Date</b>	1st December 2006

**This section must be signed by***Either***an agent on behalf of all subscribers****Signed****Date**

1st December 2006

**Or the subscribers****( i.e those who signed as members on the memorandum of association).****Signed**

-----

**Date**

-----

**Signed**

-----

**Date**

-----

**Signed**

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**Date**

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**Signed**

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**Date**

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**Signed**

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**Date**

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**Signed**

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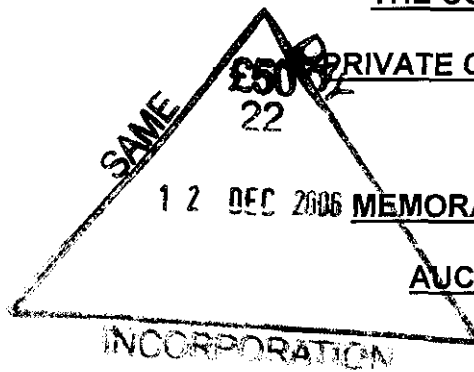
**Date**

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THE COMPANIES ACT 1985 to 1989

2020



PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

AUCTION HOUSE UK LIMITED

TUESDAY



A03 12/12/2006 153  
COMPANIES HOUSE

1. The Company's name is "AUCTION HOUSE UK LIMITED"
2. The Company's registered office is to be situated in England and Wales
3. The Company's objects are:-
  - 3.1 The object of the Company is to carry on business as a general commercial company
  - 3.2 Without prejudice to the generality of the objects and powers of the Company derived from Section 3A of the Companies Act 1985 the Company has the following objects:-
    - 3.2.1 to purchase or by any other means acquire and take options over any property whatever and any rights or privileges of any kind over or in respect of any property
    - 3.2.2 to apply for register purchase or by other means acquire and protect prolong and renew whether in the United Kingdom or elsewhere any patents patent rights brevets d'invention licences secret processes trade marks designs protections and concessions and to disclaim alter modify use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon testing and improving any patents inventions or rights which the Company may acquire or propose to acquire
    - 3.2.3 to acquire or undertake the whole or any part of the business goodwill and assets of any person firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person firm or company or

to acquire an interest in amalgamate with or enter into partnership or into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person firm or company or for subsidising or otherwise assisting any such person firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares debentures debenture stock or securities that may be agreed upon and to hold and retain or sell mortgage and deal with any shares debentures debenture stock or securities so received

- 3.2.4 to improve manage construct repair develop exchange let on lease or otherwise mortgage charge sell dispose of turn to account grant licences options rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company
- 3.2.5 to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made
- 3.2.6 to lend and advance money or give credit on any terms and with or without security to any person firm or company (including without prejudice to the generality of the foregoing any holding company subsidiary or fellow subsidiary of or any other company associated in any way with the Company) to enter into guarantees contracts of indemnity or suretyships of all kinds to receive money on deposit or loan upon any terms and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligations by any person firm or company (including without prejudice to the generality of the foregoing any such holding company subsidiary fellow subsidiary or associated company as aforesaid)
- 3.2.7 to borrow and raise money in any manner and to secure the repayment of any money borrowed raised or owing by mortgage charge standard security lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage charge standard security lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it

- 3.2.8 to draw make accept endorse discount negotiate execute and issue cheques bills of exchange promissory notes bills of lading warrants debentures and other negotiable or transferable instruments
- 3.2.9 to apply for promote and obtain any Act of Parliament order or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests
- 3.2.10 to enter into any arrangements with any government or authority (supreme municipal local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government or authority any charters decrees rights privileges or concessions which the Company may think desirable and to carry out exercise and comply with any such charters decrees rights privileges and concessions
- 3.2.11 to *subscribe for take purchase or otherwise acquire hold sell deal with* and dispose of place and underwrite shares stocks debentures debenture stocks bonds obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world and debentures debenture stocks bonds obligations or securities issued or guaranteed by any government or authority municipal local or otherwise in any part of the world
- 3.2.12 to control manage finance subsidise co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest to provide secretarial administrative technical commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to *any such company or companies*
- 3.2.13 to promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the



liabilities of the Company or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company and to place or guarantee the placing of underwrite subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid

- 3.2.14 to sell or otherwise dispose of the whole or any part of the business or property of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares debentures or securities of any company purchasing the same
- 3.2.15 to act as agents or brokers and as trustees for any person firm or company and to undertake and perform sub-contracts
- 3.2.16 to remunerate any person firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient
- 3.2.17 to distribute among the Members of the Company in kind any property of the Company of whatever nature
- 3.2.18 to pay all or any expenses incurred in connection with the promotion formation and incorporation of the Company or to contract with any person firm or company to pay the same and to pay commissions to brokers and others for underwriting placing selling or guaranteeing the subscription of any shares or other securities of the Company
- 3.2.19 to support and subscribe to any charitable or public object and to support and subscribe to any institution society or club which may be for the benefit of the Company or its directors or employees or may be connected with any town or place where the Company carries on business to give or award pensions annuities gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages facilities and services for any persons who are or have been directors of or who are or have been employed by or who are serving or have served the Company or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary holding or fellow

subsidiary company and to the wives widows children and other relatives and dependants of such persons to make payments towards insurance and to set up establish support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives widows children and other relatives and dependants and to set up establish support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained

- 3.2.20 subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable) to give whether directly or indirectly any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act
- 3.2.21 to procure the Company to be registered or recognised in any part of the world
- 3.2.22 to do all or any of the things or matters aforesaid in any part of the world and either as principals agents contractors or otherwise and by or through agents brokers sub-contractors or otherwise and either alone or in conjunction with others
- 3.2.23 to do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them

**AND** so that:-




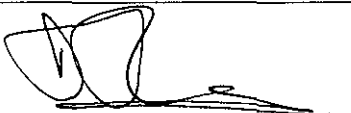
- (a) none of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object and none of such objects shall except where the context expressly so requires be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or by reference to or inference from the terms of any other sub-clause of this clause or by reference to or inference from the name of the Company

- (b) none of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate company
- (c) the word "Company" in this clause except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere
- (d) in this clause the expression "the Act" means the Companies Act 1985 but so that any reference in this clause to any provisions of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

4. The liability of the Members is limited

5. The Company's share capital is £100,000 divided into 500,000 shares of £0.20 each

We the subscriber(s) to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum and we agree to take the number of shares shown opposite our names

Name and Address of Subscriber	Number of shares taken by the Subscriber	Signed by Subscriber
ROGER WILLIAM LAKE Park Farm Bylaugh Norfolk NR20 4QE	1 A ordinary share	 ROGER WILLIAM LAKE
BRYAN PHILIP BAXTER 12 Mill Reach Buxton Norwich Norfolk NR10 5EJ	1 A ordinary share	 BRYAN PHILLIP BAXTER
WILLIAM MILES LINTON 21 Taylor Avenue Cringelford Norwich Norfolk NR4 6XY	1 A ordinary share	 WILLIAM MILES LINTON
DEAN HEAVISIDE Waterside Cottage Ivy Todd Necton Norfolk PE37 8JB	1 A ordinary share	 DEAN HEAVISIDE

Total shares taken

4 A ordinary shares

DATED 1<sup>st</sup> December 2006

WITNESS to the above signatures:-

Witness Signature .....  .....

Witness Name ..... A. CARLIN .....

Witness Address ..... 26 THE POPLARS .....

..... KORNHETT LEND. NR16 1HP. ....

Witness Occupation ..... HR MANAGER .....

**THE COMPANIES ACTS 1985 to 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION OF**  
**AUCTION HOUSE UK LIMITED**

**Preliminary**

- 1.1** The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by Companies (Tables A to F) (Amendment) Regulations 1985 ("Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company
- 1.2** In these Articles the expression "the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

**Allotment Of Shares**

- 2.1** Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors who may (subject to Section 80 of the Act and to paragraph 2.4 below) allot grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit
- 2.2** All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct The offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than fourteen days) within which the offer if not accepted will be deemed to be declined After the expiration of that period those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have

within the said period accepted all the shares offered to them such further offer shall be made in like terms in the same manner and limited by a like period as the original offer Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the directors who may allot grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit provided that in the case of shares not accepted as aforesaid such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act

- 2.3** In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company
- 2.4** The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the directors may after that period 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 within that period The authority hereby given may at any time (subject to the said Section 80) be renewed revoked or varied by Ordinary Resolution of the Company in General Meeting

### **Shares**

- 3.1** The lien conferred by clause 8 in Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares whether fully paid or not standing registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company clause 8 in Table A shall be modified accordingly
- 3.2** The share capital at the date of the adoption of these Articles is £100,000 divided into:-

3.2.1 250,000 "A" ordinary shares of £0.20 each

3.2.2 250,000 "B" ordinary shares of £0.20 each

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

#### **General Meetings And Resolutions**

5. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company
- 6.1 If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved
- 6.2 Clause 41 in Table A shall not apply to the Company

#### **Appointment Of Directors**

- 7.1 Clause 64 in Table A shall not apply to the Company
- 7.2 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 Whensoever the minimum number of Directors shall be one a Sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally and clause 89 in Table A shall be modified accordingly
- 7.3 The Directors shall not be required to retire by rotation and clauses 73 to 80 (inclusive) in Table A shall not apply to the Company

- 7.4 The Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director either to fill a vacancy or as an additional Director
- 7.5 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 provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph 7.2 above as the maximum number of Directors and for the time being in force
- 7.6 The holders of "B" ordinary shares shall be entitled to appoint or remove 2 persons to be directors of the Company
- 7.7 Any appointment or removal in accordance with paragraphs 7.6 shall be effected by notice in writing to the Company signed by or on behalf of holders of "B" ordinary shares representing a majority of the "B" ordinary shares in issue
- 7.8 A notice of appointment or removal under paragraph 7.7 shall take effect upon lodgement at the registered office of the Company

#### **Borrowing Powers**

8. 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 thereof 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

#### **Alternate Directors**

- 9.1 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 clause 66 in Table A shall be modified accordingly
- 9.2 A Director or any such other person as is mentioned in clause 65 in Table A 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

### **Gratuities And Pensions**

- 10.1** The Directors may exercise the powers of the Company conferred by clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers
- 10.2** Clause 87 in Table A shall not apply to the Company

### **Proceedings Of Directors**

- 11.1** A Director may vote at any meeting of the Directors or of any committee of the Directors on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest whatsoever and if he shall vote on any such resolution as aforesaid his vote shall be counted and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting
- 11.2** The Chairman shall not have a second or casting vote and clauses 50 and 88 of Table A shall be modified accordingly
- 11.3** Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company

### **The Seal**

- 12.1** If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company
- 12.2** The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors

## **Indemnity**

- 13.1** Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act
- 13.2** The Directors shall have power to purchase and maintain for any Director officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act from and after the bringing into force of Section 137 of the Companies Act 1989
- 13.3** Clause 118 in Table A shall not apply to the Company

## **Transfer Of Shares**

### **14.1** If:-

- 14.1.1** a proposed sale or transfer of any "A" ordinary shares ("the Sale Shares") would result (if made and registered) in a person or persons obtaining a Relevant Interest (as defined below) in the Company and
- 14.1.2** the proposed transferee or transferees or his or their nominees has or have also offered in writing to purchase all of the issued share capital of the Company at the Specified Price (as defined below) then (if so required by a notice in writing signed by or on behalf of the holders of at least seventy five percent in nominal value of the "A" ordinary shares then issued ("the Drag Along Notice")) the holders of all the other shares in the capital of the Company shall accept such offer and if they fail to do so within five days of being so required shall be deemed hereby to accept the same and to authorise the Company to execute any necessary documents on their behalf to effect the sale of their shares and Article 14.4 shall apply

**14.2** The expression:-

14.2.1 "Relevant Interest" shall mean an interest (within the meaning of Schedule 13 Part 1 and section 324 of the Act) in shares conferring in aggregate more than seventy five (75) per cent of the total voting rights conferred by all the "A" ordinary shares in the capital of the Company then issued

14.2.2 "the Specified Price" shall mean a price per share at least equal to that offered for the Sale Shares to the holder or holders thereof plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by such holder or holders which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Sale Shares provided that:-

- if any part of the price for the Sale Shares is payable otherwise than by cash then such non cash consideration is to be given a cash value to be reflected in the Specified Price and
- the Specified Price is to be determined on the assumption that it is paid in full on completion of the sale and purchase of the relevant shares and therefore if the consideration for the Sale Shares is in whole or part deferred or may be subject to retrospective reduction (including as a result of warranty claims) the Specified Price is to be discounted accordingly

**14.3** In the event of disagreement as to the calculation of the Specified Price for the purposes of this Article any such disagreement shall be referred to a chartered accountant (acting as expert and not as arbitrator) nominated by the parties concerned (or in the event of disagreement appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales on application by any relevant party including by the Company) whose decision shall be final and binding (in the absence of manifest error) and the costs of such chartered accountant shall be borne by the Company

**14.4** If a member having become bound to transfer the shares pursuant to Article 14.1 defaults in doing so the Company may receive the purchase money which shall be paid into a separate bank account and held in trust for the member who becomes liable to transfer the relevant shares The Company shall not be liable for interest on any purchase money held in this way The receipt of the

Company for the purchase money shall be a good discharge to the relevant purchaser and after his or their names have been entered in the register of members in purported exercise of the powers in this Article 14 the validity of the proceedings shall not be questioned by any person

**14.5** In any case where a holder of "B" ordinary shares ceases to be a licensee of the Company under a regional brand licence that (inter alia) permits it to trade as the "Auction House" such holder of "B" ordinary shares shall be deemed to have served a transfer notice on the Company in respect of all the "B" ordinary shares held by it on the date they cease to be such a licensee of the Company

**14.6** A transfer notice deemed to have been served pursuant to clause 14.5 shall constitute any director nominated as such by the Company as the agent of the member deemed to have served such a notice for the sale of all the "B" ordinary shares held by that member at a value equal to the sum originally paid on allotment of those "B" ordinary shares to any other such licensee of the Company or the Company itself and any director so nominated shall be entitled to execute the instrument or instruments of transfer of the relevant "B" ordinary shares in the name and on behalf of the transferor and the directors shall (as the case may be) either:-

14.6.1 cause the name or names of the relevant transferees to be entered in the register as the holder or holders of the relevant "B" ordinary shares or

14.6.2 cancel the relevant "B" ordinary shares upon completion of their purchase by the Company

and the Company shall receive and hold the purchase money in trust for the transferor (but without being liable for interest)

**14.7** The receipt of a director for the purchase money shall be good discharge to any purchaser under clause 14.6 and after the purchaser has been entered in the register of the relevant "B" ordinary shares (or they have been cancelled) in purported exercise of the provisions in this Article 14 the validity of the transaction shall not be questioned by any person

**14.8** No "B" ordinary share may be transferred otherwise than:-




14.8.1 pursuant to the service of a Drag Along Notice or


14.8.2 pursuant to a deemed transfer notice under Articles 14.5 to 14.7 or

14.8.3 with the consent in writing of the holders of at least seventy five (75) percent in nominal value of the "A" ordinary shares then issued

### Single Member Company

15. If and so long as the Company has only one member the following provisions shall apply:-
- 15.1 one person entitled to vote upon the business to be transacted being the sole member of the Company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member shall be a quorum and clause 40 in Table A shall be modified accordingly and clause 41 in Table A shall not have effect
- 15.2 the sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the chairman of any general meeting of the Company and clause 42 in Table A shall be modified accordingly
- 15.3 a proxy for the sole member of the Company may vote on a show of hands and clause 54 of Table A shall be modified accordingly and
- 15.4 all other provisions of these Articles shall (in the absence of an express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member

Name and Address of Subscriber	Number of shares taken by the Subscriber	Signed by Subscriber
ROGER WILLIAM LAKE Park Farm Bylaugh Norfolk NR20 4QE	1 A ordinary share	 ROGER WILLIAM LAKE
BRYAN PHILIP BAXTER 12 Mill Reach Buxton Norwich Norfolk NR10 5EJ	1 A ordinary share	 BRYAN PHILLIP BAXTER
WILLIAM MILES LINTON 21 Taylor Avenue Cringleford Norwich Norfolk NR4 6XY	1 A ordinary share	 WILLIAM MILES LINTON

DEAN HEAVISIDE Waterside Cottage Ivy Todd Necton Norfolk PE37 8JB	1 A ordinary share	 ..... DEAN HEAVISIDE
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Total shares taken

4 A ordinary shares

DATED 1<sup>st</sup> December 2006

WITNESS to the above signatures:-

Witness Signature .....  .....

Witness Name ..... A. CARLIN .....

Witness Address ..... 26 THE POPLARS .....

..... FORNCETT ST. PETER. NR16 1HP .....

Witness Occupation ..... HR MANAGER .....