

The COMPANIES ACT 1985, 1989 and 2006

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COMPANY LIMITED BY SHARES

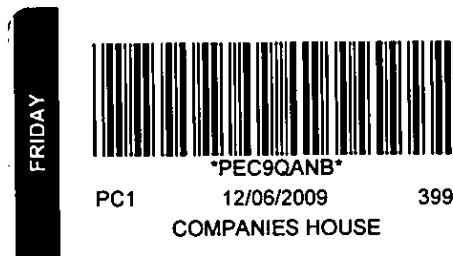
ARTICLES OF ASSOCIATION

- of -

BELLE BIDCO LIMITED¹

(as amended, including by Special Resolution

passed on 28 April 2009)



¹ The Company's name was changed by special resolution on 3 September 2007

The Companies Acts 1985, 1989 and 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF
BELLE BIDCO LIMITED²

PRELIMINARY

1. (a) (i) Subject as hereinafter provided the Regulations contained in Table A in The Companies (Table A to F) Regulations 1985 ("Table A") shall apply to the Company.

(ii) 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 including, without limitation, the Companies Act 2006.

(iii) "**communication**" shall mean the same as is detailed in the Electronic Communications Act 2000.

(iv) "**electronic communication**" shall mean the same as is detailed in the Electronic Communications Act 2000.

(b) In Regulation 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words regulations and the "Act" the words "and in any regulations adopting in whole or in part the same".
2. Regulations 8, 24, 35, 41, 46, 48, 64, 67, 73 to 77 inclusive and 94 to 97 inclusive of Table A shall not apply to the Company.
3. The Company is a private company and accordingly no offer or invitation shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company nor shall the Company 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.

SHARES

4. (a) Subject to Article 5 below all unissued shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors and for the purposes of Section 80 of the Act the directors are unconditionally authorised to exercise the power of the Company to allot shares grant options over or otherwise dispose of the same to such persons and on such terms as they think fit 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 made by the Company within that period.

(a) The authority given above may be renewed revoked or varied by ordinary resolution of the Company in general meeting.

² The Company's name was changed by special resolution on 3 September 2007

- (b) Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
 - (c) Subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares by Special resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
 - (d) Subject to Chapter VI of Part V of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its Holding Company.
5. (a) 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.
- (b) All unissued shares which are not comprised in the authorised share capital of the Company with which the Company is incorporated shall 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. Such offer shall be made by written notice specifying the number of shares offered and a period (not being less than 14 days) within which the offer if not accepted will be deemed to be declined. After the expiration of this period or, if earlier, on receipt of notice of non-acceptance, those shares so declined shall be offered to the members who have within the said period accepted all the shares offered to them in the proportion aforesaid in like terms in the same manner and limited by a like period as the original offer. The directors may in accordance with the provisions of this Article allot grant options over or otherwise dispose of such shares not accepted pursuant to such offers together with any shares not capable of being offered aforesaid except by way of fractions to such persons on such terms as they think fit provided that such shares shall not be disposed of on such terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The provisions of this Article shall be subject to Section 80 of the Act.

LIEN

6. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at the fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether or not it is a fully paid share) registered in the name of any member whether solely or one of two or more joint holders for all such moneys presently payable by him or his estate to the Company. However, the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.
7. Notwithstanding anything in these Articles to the contrary, no lien over shares shall apply to shares that have been mortgaged or charged to any bank, fund or institution to which such shares have been charged by way of security, or to any nominee of such a bank, fund or institution (a "Secured Institution").

TRANSFER OF SHARES

8. (a) No share or beneficial ownership of a share shall be transferred (otherwise than to the Company subject to Article 4 of the Company) until the rights of pre-emption hereinafter conferred have been exhausted. Any obligation to transfer a share pursuant to this Article is an obligation to transfer the entire legal and beneficial interest in such share.
- (b) A member who intends to transfer any share or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such share or the renunciation or assignment of any right to receive or subscribe for such share) (the "Seller") shall give notice (the "Transfer Notice") to the directors of his intention and the particulars of the shares (the "Transfer Shares") together with the price per share at which he is willing to sell (the "Specified Price"). A Transfer Notice once received by the directors is irrevocable unless paragraphs (d) or (h) apply.
- (c) The Transfer Notice shall constitute the Company as agent of the Seller for the sale of the Transfer Shares to the members other than the Seller (the "Offerees") at the Specified Price save that if the directors do not accept that the Specified Price constitutes a fair price they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators so that any provision of law or statute relating to arbitration shall not apply) to certify in writing ("Certificate of Value") the value of the Transfer Shares as between a willing seller and a willing buyer. The Auditors decision on the value of the Transfer Shares between a willing seller and a willing buyer is within the Auditors' complete discretion and their certification shall be final and binding on the members. The Specified Price in the Transfer Notice shall be substituted by the price in the Certificate of Value. The Company upon receipt of the Certificate of Value shall forthwith furnish a copy thereof to the Seller. The Seller shall bear the cost of the valuation.
- (d) If upon receipt of the Certificate of Value the Seller considers that the price decided upon by the Auditors of the Company is not a reasonable one he shall be entitled to revoke the Transfer Notice within 7 days of receipt of the Certificate of Value by written notice to the directors (the "First Revocation Period"). Thereafter the Transfer Shares will not be offered by the directors to the Offerees or by the Seller to any other person or persons unless at a later date the Seller serves another Transfer Notice in respect of the Transfer Shares in which event all the provisions of this Article shall apply.
- (e) If the Seller has not revoked the Transfer Notice upon expiry of the First Revocation Period the price (whether by reference to the Specified Price or the Certificate of Value) shall be fixed in the Transfer Notice as the final price (the "Final Price") and the directors shall by notice in writing (the "Offer Notice") inform the Offerees of the number and price of the Transfer Shares and shall invite the Offerees to apply in writing to the Company, within 21 days of the date of despatch of the Offer Notice (which date must be stated therein), for a maximum number of the Transfer Shares.
- (f) If such Offerees within the period of 21 days stated in the Offer Notice apply for all or any of the Transfer Shares the directors will allocate the Transfer Shares applied for to the applicant Offerees in such proportions (or as nearly as may be and without increasing the number sold to an Offeree beyond the number applied for by him) as their existing holdings bear to the total of the holdings of the applicant Offerees. The Transfer Shares not capable of being allocated without involving

fractions shall be allocated to the applicant Offerees in such proportion as the directors think fit, Any outstanding Transfer Shares may then be allocated in such manner as the directors think fit to those Offerees who applied for such Transfer Shares provided no Offeree shall be allocated shares in excess of the number of shares applied for by him.

- (g) If upon expiry of the 21 day period specified in the Offer Notice the directors shall have received applications for some but not all of the remaining Transfer Shares the directors may nominate within 14 days from the expiry of the Offer Notice a person or persons which may (subject to the Act) be the Company to whom the Transfer Shares not applied for will be allocated. The directors shall give notice in writing (the "**Allocation Notice**") of such allocations pursuant to paragraph (f) and this paragraph to the Seller and to the persons to whom the Transfer Shares have been allocated, The Allocation Notice must specify the date of despatch of the Allocation Notice, the name and address of the persons to whom the allocations have been made, the price and method of payment and number of Transfer Shares to be allocated and the place and time for completion (which shall be 21 days from the date of despatch) and that the Allocation Notice is subject to the Seller's right of revocation pursuant to paragraph (h).
- (h) The Seller may revoke the Transfer Notice if after service of the Allocation Notice not all the Transfer Shares have been taken up. Notice must be given in writing by the Seller to the Company within 14 days of the date of the Allocation Notice (the "**Second Revocation Period**"),
- (i) if the Seller has not revoked the Transfer Notice upon expiry of the Second Revocation Period the Seller shall be bound upon payment of the purchase price due in respect thereof to transfer the shares comprised in the Allocation Notice to the person or persons (which may be the Company subject to the Act) named therein on the day and at the time specified therein.
- (j) in the event that the Seller fails or refuses to transfer the Transfer Shares having become bound so to do the Company may receive the purchase price in trust for the Seller and may authorise some person to execute a transfer of the Transfer Shares in favour of the purchasers.
- (k) During the 3 months following the expiry of 56 days from the date of the Offer Notice the Seller may (subject nevertheless to the provisions of paragraph (i)) transfer to any person and at any price but not less than the Final Price fixed in the Transfer Notice any of the shares comprised therein not included in the Allocation Notice or all but not part of the Transfer Shares comprised in the Transfer Notice if the Seller has revoked the Transfer Notice under paragraph (h).
- (l) The directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer of a share whether or not it is a fully paid share.
- (m) Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer:-
 - (i) is to a Secured Institution; or
 - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares in accordance with

the terms of the security documents pursuant to which the bank or institution has become a Secured Institution; or

- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

GENERAL MEETINGS

- 9.
 - (a) In every notice convening a general meeting of the Company there shall appear a statement that a member entitled to attend and vote is entitled to appoint a proxy and the proxy need not be a member of the Company and Regulation 38 of Table A shall be modified accordingly.
 - (b) Proxies may be deposited at the Registered Office of the Company at any time before the time of the meeting for which they are to be used unless otherwise specified in the notice convening the meeting. The Directors at their discretion treat an electronic communication appointing a proxy as a proxy for the purposes of the Article, Regulation 62 of Table A shall be modified accordingly.
- 10.
 - (a) If the quorum prescribed by Regulation 40 of Table A is not present within 30 minutes from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the directors may determine.
 - (b) If at the adjourned meeting a quorum is not present within 30 minutes of the time appointed for the meeting one person entitled under Regulation 40 of Table A to be counted in a quorum present at the meeting shall constitute a quorum.
- 11.
 - (a) A resolution put to the vote of a meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is duly demanded.
 - (b) A poll may be demanded by the chairman or by a member (present in person or by proxy) having the right to attend and vote at the meeting.
 - (c) The demand for a poll may before the poll is taken be withdrawn.
 - (d) A demand so withdrawn shall not be taken to have invalidated the result of a vote on a show of hands declared before the demand was made.
- 12. A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable or by any other electronic communication by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such

resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.

13. (a) if and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to resolutions passed pursuant to ss303 and 391 of the Companies Act 1985.
- (a) Any decision taken by a sole member pursuant to para (a) above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

VOTES OF MEMBERS

14. The words "or by proxy" shall be inserted after the word "person" in regulation 54 of Table A.
15. The words "Unless the directors determine otherwise" shall be inserted at the commencement of Regulation 57 of Table A.
16. The words "30 minutes" shall be substituted for "48 hours" in Regulation 62(a) and "24 hours" in Regulation 62(b) of Table A.

DIRECTORS

17. The first director or directors of the Company shall be the person or persons named in the statement delivered under Section 10 of the Act.
18. Unless and until otherwise determined by the Company in general meeting there shall be no maximum number of directors and the minimum number of directors shall be one. Whensoever there shall be a sole director such director may exercise all the powers discretions and authorities vested in the directors by these Articles and by Table A. The words "and unless so fixed at any other number shall be two" shall be omitted from Regulation 89 of Table A.
19. In any case where as a result of the death of a sole member of the Company the Company has no members and no Directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by any means allowed under these Articles of Association for the appointment of Directors.
20. The directors may exercise all the powers of the Company to borrow 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 or any other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
21. (a) The words "and may also determine the rotation in which any additional directors are to retire" shall be omitted from Regulation 78 of Table A.
- (b) The second and third sentences of Regulation 79 of Table A shall be omitted.

22. A director who is in any way either directly or indirectly interested in any contract transaction or arrangement (whether actual or proposed) with the Company or in which the Company is otherwise interested shall declare the nature of his interest at a meeting of the directors in accordance with Section 317 of the Act. Subject to such disclosure a director shall be entitled to vote in respect of any such contract transaction or arrangement (whether actual or proposed) in which he is interested and whether or not he votes he shall be counted in reckoning whether a quorum is present or not.
23. A Member or Members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company, signed by one of its directors on its behalf, and shall take effect upon lodgement at the registered office of the Company.
- 23A The following provisions shall apply in relation to directors' interests and related matters:
1. A Director who is in any way (directly or indirectly) interested in a proposed transaction or arrangement with the Company shall declare the nature of his interest to the other Directors (i) at a meeting of the Directors; or (ii) by a notice in writing in accordance with section 184 of the 2006 Act; or (iii) by a general notice in accordance with section 185 of the 2006 Act prior to that transaction or arrangement being entered into by the Company (where section 177 of the 2006 Act applies) or as soon as required by section 182 of the 2006 Act, where that section applies. If a declaration of interest under this Article proves to be, or becomes, inaccurate or incomplete, a further declaration must be made. This Article 23A1 does not require a declaration of an interest of which the Director is not aware or where the Director is not aware of the transaction or arrangement in question. For this purpose a Director shall be deemed to be aware of matters of which he ought reasonably to be aware. A Director need not declare an interest in the circumstances set out in section 177(6) or section 182(6) of the 2006 Act, as applicable.
 2. For the purposes of this Article and subject to the Companies Acts, and unless his appointors shall by written notice to the Company prescribe that this Article 23A2 is not to apply to the Director concerned, each Investor Director shall be deemed by these Articles generally to have disclosed that he is to be regarded as interested in any contracts between and/or situations involving the Company or any member of the Group on the one hand and any Investor and/or any Investor Affiliate (as defined in 23A7) on the other.
 3. References in this Article to:
 - (A) a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract;
 - (B) any contract with or situation involving the Company shall include also any contract with or situation involving any of its subsidiaries or subsidiary undertakings for the time being;
 - (C) an interest of a Director shall include any interest of any person who is connected with him for the purposes of section 346 of the 1985 Act or sections 252 to 255 (inclusive) of the 2006 Act, whichever is/are in force

when the interest is being considered, to the extent the Director is aware of the interest of that connected person; and

- (D) an interest of an alternate Director shall also include the interest of his appointor, to the extent the alternate Director is aware of that interest.
4. Subject to the provisions of the Companies Acts, the Company may, by Investor Consent or by ordinary resolution passed with Investor Consent, suspend or relax the provisions of this Article 23A to any extent or ratify any contract not properly authorised by reason of a contravention of this Article. Conditionally upon and with effect from section 239 of the 2006 Act coming into force, neither a Director nor any member connected with him for the purposes of section 239 of the 2006 Act shall vote on any resolution of the Company relating to the ratification of any action by him amounting to negligence, default, breach of duty or breach of trust in relation to the Company.
5. Subject to Article 23A6, the Directors are empowered under these Articles and for the purposes of section 175 of the 2006 Act, to authorise any Conflict Situation that may arise and to amend or vary any such authorisation so given. Any such authorisation, amendment or revocation shall be given by resolution of the Directors made in accordance with these Articles and, in the case of such authorisation, that section. The Directors may give any such authorisation subject to such terms as they shall consider appropriate and reasonable in the circumstances provided that the Directors shall be required to impose such terms in relation to any such authorisation as may be prescribed under any Investor Consent given in connection therewith.
6. Investor Consent shall be required before the Company or any member of the Group shall:
- (A) through its directors, authorise for the purposes of section 175 of the 2006 Act or otherwise any situation or matter in which any director (other than an Investor Director) has, or can have, a direct or indirect interest which conflicts, or may possibly conflict, with the interests of the Company; and/or
 - (B) amend or vary any authorisation referred to in Article 23A5.
7. For the purposes of sections 175 and 180(4) of the 2006 Act and for all other purposes, it is acknowledged that an Investor Director may be or become subject to a Conflict Situation or Conflict Situations as a result of his also being or having been or being party to an agreement or arrangement or understanding or circumstances under which he may become an employee, director, trustee, member, partner, officer or representative of, or a consultant to, or a direct or indirect investor in and/or otherwise commercially involved with or economically interested in any of the following:
- (A) an Investor; and/or
 - (B) a person in the Group; and/or
 - (C) any Investor Affiliate, which for these purposes means any Person who or which, as regards any Investor or any other Investor Affiliate of that Investor:
 - (1) is a member for the time being of its Investor Group or an associated company; and/or

- (2) is an investment manager or investment adviser to or of it and/or another Investor Affiliate; and/or
 - (3) is a Person in which the Investor and/or another Investor Affiliate may have or acquire a direct or indirect economic interest, including without limitation any portfolio company investee; and/or
 - (4) controls or is controlled, managed, advised (in an investment adviser capacity) or promoted by the Investor and/or such an Investor Affiliate; and/or
 - (5) a trustee, manager, beneficiary, shareholder, partner, unitholder or other financier or any participant in or of it and/or that Investor Affiliate, and/or
- (D) any carried interest or similar incentive arrangement associated with any Person or arrangement referred to in paragraph (A) and/or (C) of this Article,

where for these purposes "**Person**" shall mean any individual, body corporate, fund, trust, partnership or other entity whether or not having separate legal status.

8. An Investor Director's duties to the Company arising from his holding office as director shall not be breached or infringed as a result of any Conflict Situation envisaged by Article 23A7 having arisen or existing in relation to him and he shall not be held accountable to the Company for any benefit he directly or indirectly derives from his involvement with any person or entity referred to in Article 23A7 (irrespective of whether the activities of such person or entity are or may become competitive with those of the Company and/or any of its subsidiaries).
9. Any Investor Director the subject of a Conflict Situation envisaged by Article 23A7 shall be entitled to:
 - (A) receive notice (including any relevant board papers) of, attend, count in the quorum towards and vote at board meetings relating in any way to, and deal generally with, matters concerning, connected with or arising from the Conflict Situation concerned; and
 - (B) keep confidential and not disclose to the Company any information which comes into his possession as a result of such Conflict Situation where such information is confidential as regards any third party.
10. The Director in question and any other interested Director shall not vote or be counted in the quorum on any resolution of the Board in accordance with Article 23A5.
11. For the purposes of this Article 23A, the following words and expressions shall have the meanings given to them below:

"1985 Act" means the Companies Act 1985;

"2006 Act" means the Companies Act 2006;

"Companies Acts" means the Companies Acts (as defined in section 2 of the 2006 Act) insofar as they apply to the Company;

"Conflict Situation" means any situation or matter (other than one which cannot reasonably be regarded as likely to give rise to a conflict of interest) in which any Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company including (without limitation) any such situation or matter which relates to the exploitation of any property, information or opportunity (irrespective of whether the Company could take advantage of the property, information or opportunity);

"Group" means the Parent and its subsidiaries and subsidiary undertakings from time to time;

"Inflexion" means Inflexion Private Equity Partners LLP;

"Investor " means Inflexion and any person being an allottee or holder of Investor Shares and/or any person who becomes an Investor pursuant to the articles of association of the Parent and who in any such case from time to time holds shares in the Parent;

"Investor Consent" means the written consent of an Investor Majority;

"Investor Director" means any director of the Company who is also an "Investor Director" of the Parent for the purposes of its articles of association or who has been appointed as a director of the Company at the request of an Investor or any such "Investor Director" of the Parent;

"Investor Group" means, in relation to any corporate Investor, that Investor and its associated companies from time to time;

"Investor Majority" means the holder of at least 50 per cent. in nominal value of each class of Investor Shares;

"Investor Shares" means 'A' Ordinary Shares and any other shares in the Parent which are designated as Investor Shares in accordance with the Parent's articles of association from time to time;

"Parent" means Belle Holdco Limited (registered number 6289226) whose registered office is at Empire House, Mulcture Hall Road, Halifax, HX1 1SP, being the sole shareholder of the Company.

NOTICES

24. (a) Any notice or other document may be served on or delivered to any Member of the Company either;
- (i) personally, or
 - (ii) by sending it by post addressed to the Member at his registered address, or
 - (iii) by any form of electronic communication, or
 - (iv) by leaving it at the Member's registered address, or
 - (v) by any other means instructed in writing by the member concerned and agreed by the Company.

In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.

- (b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered office otherwise than by post or sent by electronic communication, shall be deemed to have been served or delivered when it was left or sent. 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. Regulation 115 of Table A shall be modified accordingly.

THE SEAL

25. The Company may have a Seal if it so wishes. If the Company has a Seal 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 the Secretary or by a 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.

INDEMNITY

26. In addition to the indemnity conferred by Regulation 118 of Table A and subject to the provisions of the Act every such person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses losses or liabilities incurred by him as agent of the Company or for the Company's benefit or intended benefit or in or about the discharge or intended discharge of his duties in relation to the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBER	
Name and Address of Subscriber	Number of Ordinary Shares taken by subscriber
Mistral Holdco Limited 43 Welbeck Street London W1G 8DX	1

DATED the day of 2007.

WITNESS to the above signatures: