

# G

## COMPANIES FORM No. 123

### Notice of increase in nominal capital

# 123

CHFP025

Please do not  
write in  
this margin

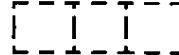
Pursuant to section 123 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf)

For official use

Company number



6409712

Name of company

\* New Portland PLC

\*insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company

dated 06 November 2007 the nominal capital of the company has been

increased by £ 10,000,000 00 beyond the registered capital of £ 50,000 00

A copy of the resolution authorising the increase is attached †

The conditions (eg voting rights, dividend rights, winding-up rights etc ) subject to which the new  
shares have been or are to be issued are as follows

Redeemable Preference Shares having the rights set out on the continuation  
sheet.

† the copy must be  
printed or in some  
other form approved  
by the registrar

Please tick here if  
continued overleaf

✓

‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

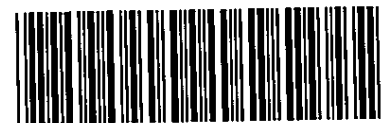
Designation ‡ Director

Date 06 November 2007

Presenter's name address and  
reference (if any)  
Norton Rose LLP  
3 More London Riverside  
London  
SE1 2AQ

85 London

For official Use (02/06)  
General Section



\*ERIVJ001\*

EDX 16/11/07 35

COMPANIES HOUSE

\*LW8MOUPI\*

LD6 16/11/2007 58

COMPANIES HOUSE

**NEW PORTLAND PLC**  
*(Incorporated in England and Wales with registered number 6409712)*

**Companies Form 123 - continuation sheet**

**Redeemable Preference Share Rights**

- 1 The holders of Redeemable Preference Shares shall be entitled, in priority to the holders of any other class of share in the Company's share capital, to receive out of the profits of the Company available for distribution and resolved under the articles of association of the Company to be distributed in respect of each financial year the of the Company a fixed preferential dividend (the "**Preference Dividend**") at the rate of 0 00001 per cent per annum on the amount for the time being paid up on each Redeemable Preference Share held by them respectively
- 2 The Preference Dividend shall accrue pro rata on the basis of a 365 day year and shall, to the extent the Company has profits available for distribution and has resolved do so under its articles of association, be payable annually in arrear on 31 December (or if such date is not a business day on the next following business day) in each year in respect of the year ending on that date The first such payment shall be made on 31 December 2007 in respect of the period from the date of issue of the Redeemable Preference Shares concerned until 31 December 2007 The Preference Dividend shall be paid to the holders of the Redeemable Preference Shares whose names appear on the register two business days before the relevant dividend payment date
- 3 On a distribution of assets of the Company among its members on a winding up or other return of capital (other than a redemption or purchase by the Company of its own shares), the holders of the Redeemable Preference Shares shall be entitled, in priority to any holder of any other class of shares, to receive an amount equal to the aggregate of the capital paid up on each Redeemable Preference Share together with a sum equal to any arrear and accrual of the Preference Dividend (whether earned or declared or not) payable on such share calculated up to and including the date of the commencement of the winding up (or in any other case) the date of the return of capital
- 4 Save as provided in paragraphs 1, 2 and 3 above, the holders of the Redeemable Preference Shares shall not be entitled to any participation in the profits or assets of the Company
- 5 A holder of Redeemable Preference Shares shall be entitled to receive notice of and to attend any general meeting of the Company but shall not have the right to vote in respect of its holding of Redeemable Preference Shares subject to the following exceptions

- 5 1 if at the date of notice of the meeting payment of any part of any Preference Dividend to that holder is for whatever reason in arrear for more than six months, that holder shall be entitled to attend, speak and vote on any resolution at such meeting or any adjournment of it, or
- 5 2 if it is proposed at the meeting to consider any resolution approving the winding up of the Company, holders of Redeemable Preference Shares shall be entitled to attend such a meeting and to speak and vote only on such resolution or any motion for adjournment of the meeting before such resolution is voted on, or
- 5 3 if it is proposed at the meeting to consider any resolution which abrogates or varies or otherwise directly affects the special rights and privileges attaching to the Redeemable Preference Shares, holders of Redeemable Preference Shares shall have the right to attend such a meeting and to speak and vote only on such resolution or any motion for adjournment of the meeting before such resolution is voted on
- 6 If entitled to vote at a general meeting of the Company, every holder of Redeemable Preference Shares present in person or by proxy (or, being a corporation by a duly authorised representative) shall have one vote for every Redeemable Preference Share held by him
- 7 Notwithstanding the rights of the holders of Redeemable Preference Shares under paragraph 5 above, the written consent of the holders of three-quarters in nominal value of the issued Redeemable Preference Shares or the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the Redeemable Preference Shares is required
- 7 1 if the special rights and privileges attaching to the Redeemable Preference Shares are to be varied or abrogated or otherwise directly affected in any way, or
- 7 2 if any shares or securities are to be created, allotted or issued by the Company which rank in priority to or equally with the Redeemable Preference Shares (or any right to call for the allotment or issue of such shares or securities is to be granted by the Company)
- 8 All provisions of the Company's articles of association relating to general meetings of the Company shall apply mutatis mutandis to every general meeting of the holders of the Redeemable Preference Shares
- 9 Subject to the Companies Act 1985 (as amended) (the "**Act**"), a holder of Redeemable Preference Shares shall have the right to redeem any such Redeemable Preference Shares (provided that they are fully paid and that they represent the total number of Redeemable Preference Shares held by that member) by giving to the Company six months' written notice of its intention to do so (the "**Member's Redemption Notice**")
- 10 The Member's Redemption Notice must specify the number of Redeemable Preference Shares to be redeemed, the amount payable on redemption and the time and date of redemption

("Member's Redemption Date"), and must be delivered to the Company together with the share certificates in respect of the Redeemable Preference Shares for cancellation by the Company. The Company shall pay to the registered holder of the Redeemable Preference Shares to be redeemed the redemption money in respect of such Redeemable Preference Shares together with a sum equal to any arrear and accrual of the Preference Dividend (whether earned or declared or not) and the Company shall be bound by the Member's Redemption Notice.

- 11 Subject to the Act, the Company shall have the right at any time to redeem any such Redeemable Preference Shares (provided that they are fully paid and that they represent the total number of Redeemable Preference Shares held by that member) by giving to the registered holder not less than one week's written notice of its intention to do so (the "**Company's Redemption Notice**")
  - 12 The Company's Redemption Notice must specify the number of Redeemable Preference Shares to be redeemed, the amount payable on redemption and the time and date of redemption (the "**Company's Redemption Date**") and the place at which
  - 12.1 the share certificates in respect of the Redeemable Preference Shares must be delivered to the Company for cancellation, and
  - 12.2 the Company shall pay to the registered holders of the Redeemable Preference Shares to be redeemed the redemption money in respect of such Redeemable Preference Shares together with a sum equal to any arrear and accrual of the Preference Dividend (whether earned or declared or not),
- and the holders of the Redeemable Preference Shares to be redeemed shall be bound by the Company's Redemption Notice
- 13 The Preference Dividend shall cease to accrue on any Redeemable Preference Shares to be redeemed on the Member's Redemption Date or the Company's Redemption Date (as appropriate)
  - 14 If any holder of a Redeemable Preference Share to be redeemed fails or refuses to surrender the share certificate (or indemnity) for such Redeemable Preference Share (or fails or refuses to accept the redemption money payable in respect of it), the Company shall retain such money and hold it on trust for such holder but without interest or further obligation whatever
  - 15 No Redeemable Preference Share shall be redeemed otherwise than out of distributable profits or the proceeds of a fresh issue of shares made for the purposes of the redemption or out of capital to the extent permitted by the Act
  - 16 On redemption of any Redeemable Preference Shares the directors may convert the authorised share capital created as a consequence of such redemption into shares of any other class of

share capital into which the authorised share capital of the Company is or may at that time be divided of a like nominal amount (or as nearly as may be) as the shares of such class then in issue or into unclassified shares of the same nominal amount as the Redeemable Preference Shares