

**FILE COPY**



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

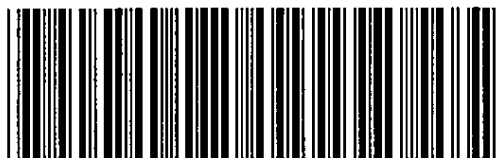
Company No. 6439883

The Registrar of Companies for England and Wales hereby certifies that

**CDC BUYING 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 28th November 2007



\*N06439883S\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

## Declaration on application for registration

Company Name in full

CDC BUYING LIMITED

I, ADAM GILBERT

of 20 NEW WALK, LEICESTER LE1 6TX

† Please delete as appropriate

do solemnly and sincerely declare that I am a ~~†~~ [Solicitor engaged in the formation of the company] ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~ 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

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declarant's signature

Declared at

NELSONS SOLICITORS, PROVINCIAL HOUSE, 37 NEW WALK LEICESTER LE1 6TU

Day Month Year

on

27 11 2007

Ⓢ Please print name

before me<sup>Ⓢ</sup>

SUNDEEP BILLAN

Signed

Slee

Date

27/11/2007

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

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

Harvey Ingram LLP

20 New Walk, Leicester,

LE1 6TX

Tel 0116 2545454

DX number 17014

DX exchange Leicester 2

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 or

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

for companies registered in Scotland

DX 235 Edinburgh  
or LP - 4 Edinburgh 2

WEDNESDAY



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\*AQ7QOV1H\*

28/11/2007

62

COMPANIES HOUSE

Please complete in typescript,  
or in bold black capitals.

CHFP041

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

Notes on completion appear on final page

**Company Name in full**

CDC BUYING LIMITED

**Proposed Registered Office**  
(PO Box numbers only, are not acceptable)

20 NEW WALK

Post town

LEICESTER

County / Region

LEICESTERSHIRE

Postcode

LE1 6TX

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

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

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

Harvey Ingram LLP

20 New Walk, Leicester,

LE1 6TX

Tel 0116 2545454

DX number 17014

DX exchange Leicester 2

WEDNESDAY



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\*AQ7QPV11\*

28/11/2007

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COMPANIES HOUSE

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for companies registered in England and Wales

DX 33050 Cardiff

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB  
for companies registered in Scotland

DX 235 Edinburgh

or LP - 4 Edinburgh 2

## Company Secretary (see notes 1-5)

Company name CDC BUYING LIMITED

NAME \*Style / Title

\*Honours etc

\*Voluntary details

Forename(s)

Surname

HARVEY INGRAM SECRETARIES LIMITED

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 ††

20 NEW WALK

Post town

LEICESTER

County / Region

LEICESTERSHIRE

Postcode

LE1 6TX

Country

ENGLAND

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

Consent signature

Date

27.11.2007

## Directors (see notes 1-5)

Please list directors in alphabetical order

duly authorised for and on behalf of  
Harvey Ingram Secretaries Limited

NAME \*Style / Title

\*Honours etc

Forename(s)

Surname

HARVEY INGRAM DIRECTORS LIMITED

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 ††

20 NEW WALK

Post town

LEICESTER

County / Region

LEICESTERSHIRE

Postcode

LE1 6TX

Country

ENGLAND

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

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

Consent signature

Date

27.11.2007

duly authorised for and on behalf of  
Harvey Ingram Directors Limited

# Directors

(see notes 1-5)

Please list directors in alphabetical order

<b>NAME</b>		<b>*Style / Title</b>	<input type="text"/>	<b>*Honours etc</b>	<input type="text"/>
<b>*Voluntary details</b>		<b>Forename(s)</b>	<input type="text"/>		
		<b>Surname</b>	<input type="text"/>		
		<b>Previous forename(s)</b>	<input type="text"/>		
		<b>Previous surname(s)</b>	<input type="text"/>		
<b>Address</b>		<input type="text"/>			
<input type="checkbox"/>		<input type="text"/>			
		<b>Post town</b>	<input type="text"/>		
		<b>County / Region</b>	<input type="text"/>	<b>Postcode</b>	<input type="text"/>
		<b>Country</b>	<input type="text"/>		
		<b>Day</b>	<b>Month</b>	<b>Year</b>	
<b>Date of birth</b>		<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>Nationality</b> <input type="text"/>
<b>Business occupation</b>		<input type="text"/>			
<b>Other directorships</b>		<input type="text"/>			
		<input type="text"/>			
		I consent to act as director of the company named on page 1			
<b>Consent signature</b>		<input type="text"/>	<b>Date</b>	<input type="text"/>	

<b>This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).</b>	<b>Signed</b>		<b>Date</b>	
	<input type="text"/>		<input type="text"/>	
	<b>Signed</b>		<b>Date</b>	
	<input type="text"/>		<input type="text"/>	
	<b>Signed</b>		<b>Date</b>	
	<input type="text"/>		<input type="text"/>	
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<b>Signed</b>		<b>Date</b>		
<input type="text"/>		<input type="text"/>		

## Notes

- 1 Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s)

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it

Address

Give the usual residential address

In the case of a corporation or Scottish firm give the registered or principal office

Subscribers

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s)

- 2 Directors known by another description

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council

- 3 Directors details

- Show for each individual director the director's date of birth, business occupation and nationality  
**The date of birth must be given for every individual director.**

- 4 Other directorships

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director

- 5 Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors

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Page 1

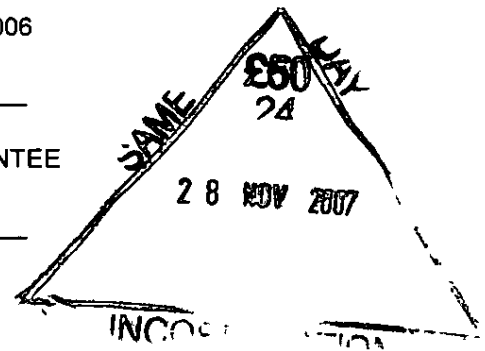
THE COMPANIES ACT 1985, 1989 AND 2006

A PRIVATE COMPANY LIMITED BY GUARANTEE

## MEMORANDUM OF ASSOCIATION

of

CDC BUYING LIMITED



- 1 The company's name is 'CDC Buying Limited ("the Company")
- 2 The company's registered office is to be situated in England
- 3 The company's objects are
  - 3.1 to carry on of a buying group for the benefit of the persons who are members of the company from time to time
  - 3.2 to carry on any other business which may in the opinion of the directors be conveniently carried on by the company,
  - 3.3 to pay all costs, charges and expenses incurred in connection with the promotion and establishment of the company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery,
  - 3.4 to employ brokers, commission agents and underwriters upon any issue of shares, debentures or other securities of the company and to provide for the remuneration for their services in cash, or by the issue of shares, debentures or other securities of the company, or by the grant of options to take the same, or in any other manner allowed by law,
  - 3.5 to purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, and to conduct and carry on or liquidate any such business,
  - 3.6 to purchase, take on lease or otherwise acquire for the purposes of the company any estates, lands, buildings, easements or other interests in real estate, and to sell, let or otherwise dispose of or grant rights over any real property belonging to the company,
  - 3.7 to purchase or otherwise acquire, construct, equip, maintain and adapt any premises and other installations and any plant, machinery and other things which may seem necessary or convenient for the purposes of the company,

WEDNESDAY



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COMPANIES HOUSE

- 3.8** to apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, and to grant licences to use the same,
- 3.9** to manufacture, buy, sell and generally deal in any plant, machinery, tools, goods or things of any description,
- 3.10** to let on lease or on hire the whole or any part of the real and personal property of the company on such terms as the company may determine,
- 3.11** to issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and under-writing in respect of any such issue,
- 3.12** to guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the company or by both such methods, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interest and dividends on any securities or obligations of any company whether having objects or engaged or intending to engage in business similar to those of the company or not, notwithstanding the fact that the company may not receive any consideration or advantage, direct or indirect, from entering into any such guarantee or other arrangement or transaction contemplated herein,
- 3.13** to draw, accept and make, and to indorse, discount and negotiate, bills of exchange and promissory notes and other negotiable instruments,
- 3.14** to receive money on deposit at interest or otherwise,
- 3.15** to lend or procure the advance of money with or without security,
- 3.16** to invest the money of the company in such manner as may be determined,
- 3.17** to acquire by subscription, purchase or otherwise, and to hold and sell, shares or stock in any company, society or undertaking,
- 3.18** to establish agencies (and local boards) in Great Britain and elsewhere, and to regulate and discontinue the same,
- 3.19** to provide for the welfare of persons in or formerly in the employment of the company or its predecessors in business, and the dependants of such persons, by grants of money, the establishment of pension schemes and benevolent funds or otherwise, and to subscribe to or otherwise aid charitable, benevolent, scientific, national or other institutions or objects, which shall have any claims to support or aid from the company by reason of the nature or locality of its operations or otherwise,
- 3.20** to enter into and carry into effect any arrangement for joint working or profit-sharing, or for amalgamation, with any other company, or any partnership or person, carrying on business within or calculated to promote the objects of this company,



- 3.21** to establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this company,
  - 3 22** to acquire controlling or other interests in any companies, and to subsidise any company in which this company may be interested,
  - 3.23** to sell, dispose of, or transfer the business, property and undertaking of the company, or any part thereof, for any consideration,
  - 3.24** to accept stock or shares in, or the debentures or other securities of, any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company,
  - 3.25** to do all or any of the above things (in any part of the world) either alone or in conjunction with, or as factors, trustees or agents for, any other companies or persons, or by or through any factors, trustees or agents,
  - 3 26** to carry on any other activity and do anything of any nature which may seem to the directors capable of being conveniently carried on or done by the company in connection with the above, or may seem to the directors calculated directly or indirectly to benefit the company,
  - 3 27** generally to do all such other things as may appear to the company to be incidental or conducive to the attainment of the above objects or any of them,
  - 3.28** the objectives specified in each sub-clause of this clause shall, unless otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other sub-clause or the order in which such objects are stated or the name of the company or the nature of any business carried on by the company, but shall be construed in as wide a sense as if each of the said sub-clauses defined the objects of a separate and independent company
- 4** The liability of the members is limited
- 5** Every member of the company undertakes to contribute such amount as may be required (not exceeding £100) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves

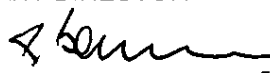
We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum

**NAMES, ADDRESSES & DESCRIPTIONS OF SUBSCRIBERS**

---

Harvey Ingram Directors Limited  
20 New Walk  
Leicester  
LE1 6TX

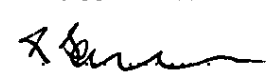
**COMPANY DIRECTOR**

  
Harvey Ingram Directors Limited

duly authorised for and on behalf of  
Harvey Ingram Directors Limited

Harvey Ingram Secretaries Limited  
20 New Walk  
Leicester  
LE1 6TX

**COMPANY SECRETARY**

  
Harvey Ingram Secretaries Limited

duly authorised for and on behalf of  
Harvey Ingram Secretaries Limited

---

Dated the 27 day of November 2007

Witness to the above signatures -

Signature 

Name CLAIRE ROWLINSON

Address 20 NEW WALK  
LEICESTER LE1 6TX

Occupation Legal Secretary

**THE COMPANIES ACTS 1985, 1989 AND 2006**

**COMPANY LIMITED BY GUARANTEE**

**ARTICLES OF ASSOCIATION**

**of**

**CDC BUYING LIMITED**

**1 INTERPRETATION**

**1.1** In these Articles, the expressions set out below shall bear the respective meanings set alongside, namely -

"the Act"	the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force,
"Board"	the board of Directors,
"the Company"	the Company regulated by these Articles,
"Directors"	together such persons as from time to time are the A Directors and the B Directors,
"A Directors"	the Directors of the Company appointed in accordance with Article 7 2,
"B Directors"	the Directors of the Company appointed in accordance with Article 7 3,
"Founder Member"	the trading entity from time to time carrying on business as "The Fore Partnership" and any successor entity which may acquire all or substantially all of the undertaking and assets of The Fore Partnership,
"Interested Person"	a Member of the Company and carrying on business in the ordinary course and in accordance with the Membership Agreement,
"Member"	a person admitted as a member of the Company in accordance with the provisions of Article 2 (and for this purpose the expression "Member" shall include the Founder Member and Trading Members),
"Membership Fee"	the membership fee payable by a Trading Member on signing a Trading Agreement and any similar fee payable on subsequent renewals of membership,
"Persons"	include companies and all other legal entities and a Person is "associated" with another if the first Person is a director of, partner in or proprietor of that other Person

"Trading Agreement" the agreement entered into between a Trading Member and the Company under which the Trading Member agrees to perform and observe certain obligations set out in that agreement,

"Trading Member" a person who has been admitted as a Trading Member by signing a Trading Agreement,

- 1.2 The regulations in Table C in The Companies (Tables A to F) Regulations 1985, the Companies (Tables A to F) Regulations 2007 and the Companies (Table A to F) (No 2) Regulations 2007 shall not apply to the Company
- 1.3 Words importing the singular shall include the plural and vice versa
- 1.4 Words importing the masculine gender shall include the feminine gender and vice versa
- 1.5 References to any statute shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force

## **2 MEMBERS**

- 2.1 The Membership of the Company shall comprise the Founder Member and the Trading Members. Such Persons as are admitted to membership in accordance with these Articles shall be Members of the Company
- 2.2 No Person shall be admitted as a Trading Member of the Company unless that Person shall have been approved by the Founder Member, which shall have absolute discretion as to the admission thereof
- 2.3 Every person who wishes to become a Trading Member shall sign a Trading Agreement and comply with all the terms of that Trading Agreement, including the payment of the then current Membership Fee to the Company
- 2.4 A Trading Member shall cease to be a Member
  - 2.4.1 on the expiry of a period of 3 calendar months following the giving to the Board notice in writing of resignation to that effect,
  - 2.4.2 on the expiry of the term of the Trading Agreement with that Member unless the Member renews its membership by signing a new Trading Agreement
- 2.5 The Board may by notice to a Trading Member terminate the membership of that Trading Member if -
  - 2.5.1 in the opinion of the Board, such Trading Member has or is likely to bring the Company into disrepute, or
  - 2.5.2 if such Trading Member commits a breach of any provision of the Company's Articles of Association, or
  - 2.5.3 If such Trading Member commits a breach of any provision of the Trading Agreement and fails to remedy the same as required by the Trading Agreement

- 2.6 Membership shall not be transferable

### **3 GENERAL MATTERS**

- 3.1 The Company shall in each calendar year hold an Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. The Annual General Meeting shall be held at such time and place as the A Directors shall appoint.
- 3.2 Board Meetings shall be held quarterly.
- 3.3 The A Directors may call general meetings in accordance with the provisions of the Act.

### **4 NOTICE OF GENERAL MEETINGS**

- 4.1 An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one clear days notice in writing. Other meetings shall be called by at least fourteen clear days notice in writing. The notice shall specify the place, the day and the hour of meeting.
- 4.2 Meetings may be called at shorter notice if it is so agreed -
- 4.2.1 In the case of an Annual General Meeting, by all the Members entitled to attend and vote and,
- 4.2.2 In the case of any other meeting, by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety-five per cent of the total voting rights at that meeting of all the Members.
- 4.3 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 4.4 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 and to all the members.

### **5 PROCEEDINGS AT GENERAL MEETINGS**

- 5.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two A Directors present in person or by duly authorised representative or proxy shall be a quorum.
- 5.2 The Founder Member may appoint an A Director as chairman of the meeting.
- 5.3 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for thirty days or more, notice shall be given of the adjourned meeting as in the case of an original meeting. Otherwise it shall not be necessary to give any such notice.

- 5.4 At any general meeting, 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. Subject to the provisions of the Act, a poll may be demanded by the Founder Member only.

## **6 VOTES OF MEMBERS**

- 6.1 On a show of hands, the Founder Member present in person or by proxy shall have one vote and on a poll the Founder Member present in person or by proxy shall have one vote.
- 6.2 Only the Founder Member is entitled to receive notice of and vote upon any resolution relating to any of the following matters, each of which shall require the consent of the Founder Member:
- 6.2.1 any amendment of, variation to or addition to the Memorandum or Articles of Association of the Company, or
  - 6.2.2 the winding up of the Company
- 6.3 The instrument appointing a proxy shall be in such form as the Founder Member may from time to time specify.

## **7 DIRECTORS**

- 7.1 There shall be not more than six Directors of whom two will be A Directors and four will be B Directors.
- 7.2 The Founder Member may appoint two persons as A Directors of the Company. Any such appointment shall be by a memorandum in writing signed by the Founder Member and the Founder Member may by a like memorandum remove any director so appointed and appoint another person in his place. All appointments and removals of directors under this Article shall be effective from the date upon which notice thereof is lodged at the Company's registered office or presented at a director's meeting.
- 7.3 The Members may, by ordinary resolution, appoint four Trading Members or person associated with Trading Members as B Directors of the Company.

## **8 POWERS AND DUTIES OF DIRECTORS**

- 8.1 The business of the Company shall be managed by the A Directors, who may pay all expenses incurred in the formation of the Company, and may exercise all such powers of the Company as are not required to be exercised by the Company in general meeting. Any such requirement may be imposed either by the Act or these Articles or by any special resolution made by the Company in general meeting, but no such regulation shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. The powers given by this Article shall not be limited by any special power given to the Directors by these articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 8.2 Notwithstanding anything contained in law or in Table A, the B Directors shall have no power to do or contract to do certain matters which may only be done or contracted to be done by approval of the Founder Member or by the A Directors. The said matters are -

- 8 2 1 Selling the undertaking, business or (except in the normal course of business) assets of the Company or of any of its subsidiaries or any substantial part of any of them,
- 8 2 2 Selling, charging or disposing of all or any interest in any shares of any subsidiary or associated company,
- 8.2 3 Creating any subsidiary or acquiring any company or business or entering into any partnership, profit sharing arrangement or joint venture,
- 8 2 4 Incurring any indebtedness,
- 8 2 5 Creating any fixed or floating charge, lien (other than a lien arising by operation of law) or other encumbrance on the whole or any part of the undertaking property or assets of the Company or any subsidiary or associated company,
- 8 2 6 Borrowing any sum of money in excess of any sum which may be determined from time to time by the Company in general meeting (being either a fixed sum or determined by reference to a formula),
- 8 2 7 Any other matter which the Company may, by approval of the Founder Member, add to this clause

## **9 DISQUALIFICATION OF DIRECTORS**

- 9.1 The office of Director shall be vacated if the Director -
  - 9.1 1 becomes bankrupt or makes any arrangement or composition with his creditors generally, or
  - 9 1 2 becomes prohibited from being a director by reason of any order made under the Act or the Insolvency Act 1986, or
  - 9 1 3 dies, or if becomes incapable by reason of mental disorder illness or injury of managing and administering his own property and affairs, or
  - 9 1 4 shall for more than three consecutive meetings have been absent without permission of the Chairman from meetings of Directors held during that period and the Directors resolve that his office be vacated, or
  - 9 1 5 is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest as required by Section 317 of the Act and the Directors resolve that his office be vacated
  - 9 1 6 on giving to the Board at least 30 clear days notice of resignation to that effect
  - 9 1 7 (or an organisation with which the Director is associated) ceases or threatens to cease to be an Interested Person, and for the purposes of these Articles, a cessation of business may be interpreted by the Board as ceasing to be an Interested Person
  - 9 1 8 (or an organisation with which the Director is associated) has or in the opinion of the Board, is likely to bring into disrepute either or both the Company or the buying group in which by signing the Trading Agreement the Trading Member agrees to participate

- 9.1.9 (or an organisation with which the Director is associated) commits a breach of any provision of the Company's Articles of Association and, in the case of any breach capable of being remedied, fails to remedy such breach to the satisfaction of the Board within 21 days of written notice detailing the alleged breach and requiring that it be remedied

## **10 REMOVAL AND ROTATION OF DIRECTORS**

- 10.1 The Founder Member may remove any B Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such B Director
- 10.2 At every Annual General Meeting, one-third of the B Directors shall retire from office or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office, but, if there is only one B Director who is subject to retirement by rotation, he shall retire
- 10.3 Subject to the provisions of the Act, the B Directors to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment but as between persons who became or were last re-appointed B Directors on the same day those to retire shall (unless they otherwise agree amongst themselves) be determined by lot
- 10.4 If the Company, at the meeting at which a B Director retires by rotation, does not fill the vacancy the retiring Director shall, if willing to act, be deemed to have been re-appointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the re-appointment of the Director is put to the meeting and lost
- 10.5 No persons other than a B Director retiring by rotation shall be appointed or re-appointed a B Director at any general meeting unless he is recommended by the A Directors
- 10.6 Not less than 7 nor more than 28 days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a B Director retiring by rotation at the meeting) who is recommended by the A Directors for appointment or re-appointment as a B Director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or re-appointment as a B Director. The notice shall give the particulars of that person which would, if he were so appointed or re-appointed, be required to be included in the Company's register of Directors
- 10.7 Subject as aforesaid, a B Director who retires at an annual general meeting may, if willing to act, be re-appointed. If he is not re-appointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting

## **11 DIRECTORS' INTERESTS**

- 11.1 In accordance with the provisions of the Act a Director who has any direct or indirect interest in any contract, proposed contract, arrangement or dealing with the Company shall declare the nature and extent of such interest to the Board before the matter is discussed by the Board
- 11.2 A Director has a "personal financial interest" in a matter which is to be discussed or determined by the Board if he will have any personal pecuniary advantage or disadvantage by the decision of the Board in relation to that matter



- 11.3** A Director who has a personal financial interest in a matter which is to be discussed or determined by the Board may not, unless approved by the Founder Member -
- 11.3.1** count towards the quorum in relation to that matter,
  - 11.3.2** take part in the discussion in relation to that matter, nor
  - 11.3.3** vote in relation to that matter
- 11.4** A Director who has an interest in a matter which is to be discussed or determined by the Board but which is not a personal financial interest must, subject to the right of the other Directors to disapply the following provisions on a case by case basis at the Board Meeting at which the matter is to be discussed or determined, may not, unless approved by the Founder Member -
- 11.4.1** count towards the quorum in relation to that matter,
  - 11.4.2** take part in the discussion in relation to that matter, nor
  - 11.4.3** remain in the Board Meeting at which the matter is to be discussed or determined,
- 11.5** For the purposes of Article 11 -
- 11.5.1** a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified, and
  - 11.5.2** an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his
  - 11.5.3** An interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when the company was incorporated connected with a Director shall be treated as an interest of the Director and in relation to an alternate director an interest of his appointer shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director otherwise has

## **12 PROCEEDINGS OF DIRECTORS**

- 12.1** The Directors shall meet together for quarterly Board Meetings Questions arising at any meeting shall be decided by a majority of votes In the case of an equality of votes the chairman shall have a second or casting vote An A Director may, and the Secretary on the requisition of an A Director shall, at any time summon a meeting of the Directors
- 12.2** Save as herein otherwise provided the quorum necessary for the transaction of the business of the Directors shall be two A Directors and one B Director provided that if a quorum is not present at a meeting duly convened the meeting shall be adjourned for seven days and the quorum then necessary shall be two A Directors
- 12.3** The Directors shall cause minutes to be made in books provided for the purpose -

- 12.3.1 of all appointments of officers made by the Directors,
  - 12.3.2 of the names of the Directors present at each meeting of the Directors,
  - 12.3.3 of all resolutions and proceedings at all meetings of the Company and of the Directors
- 12.4 All acts bona fide done by any meeting of the Directors or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director
- 12.5 A resolution in writing, signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors
- 12.6 If a question arises at a meeting of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chairman
- 12.7 Meetings of Directors shall be summoned by not less than three clear business days notice served on the Directors (or on the members of the committee or sub-committee as the case may be) Any such notice must include an agenda of the matters to be discussed A Director absent from the United Kingdom shall not be entitled to notice of a meeting

## **13 THE SEAL**

- 13.1 The Founder Member shall provide for the safe custody of the Seal, which shall only be used by the Authority of the Founder Member and every instrument to which the Seal shall be affixed shall, unless otherwise so determined, be signed by a person nominated by the Founder Member

## **14 ACCOUNTS**

- 14.1 The Directors shall cause accounting records to be kept in accordance with the Act
- 14.2 The accounting records shall be kept at the registered office of the Company or subject to the provisions of the Act, at such other place or places as the Founder Member shall think fit and shall always be open to the inspection of the Founder Member
- 14.3 The Founder Member may from time to time determine whether and to what extent and at what times and places under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the Trading Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Founder Member

## **15 AUDIT**

- 15.1 Auditors shall be appointed and their duties regulated in accordance with sections 384 to 392 (inclusive) of the Act

## **16 NOTICES**


- 16.1** Any notice to be given to or by any person pursuant to these Articles shall be in writing
- 16.2** The Company may give any notice to a Member either personally or by sending it by post in a pre-paid envelope addressed to the Member at his registered address or by leaving it at that address. 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 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
- 16.3** A Member present, whether in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called
- 16.4** Proof that an envelope containing a notice was properly addressed, pre-paid and posted 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

## **17 INDEMNITY**

- 17.1** Subject to the provisions of the Act and so far as may be permitted by law, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court

**Names and Address of Subscribers**

Harvey Ingram Directors Limited  
20 New Walk  
Leicester  
LE1 6TX

  
Harvey Ingram Directors Limited

duly authorised for and on behalf of  
Harvey Ingram Directors Limited

Dated this 27 day of November 2007

Witness to the above signature -

Signature 

Name CLAIRE ROWLINSON

Address 20 NEW WALK  
LEICESTER LE1 6TX

Occupation Legal Secretary

Harvey Ingram Secretaries Limited  
20 New Walk  
Leicester  
LE1 6TX

  
Harvey Ingram Secretaries Limited

duly authorised for and on behalf of  
Harvey Ingram Secretaries Limited

Dated this 27 day of November 2007

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Name CLAIRE ROWLINSON

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