**File Copy**

# CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 06920369

The Registrar of Companies for England and Wales hereby certifies that
FROZEN MOO COW LTD

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

Given at Companies House on 1st June 2009

*N06920369M*

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

*Companies House*
*for the record*

The above information was communicated in non-legible form and authenticated by the Registrar of Companies under section 710A of the Companies Act 1985

Companies House
for the record

Electronic statement of compliance with requirements on application for registration of a company pursuant to section 12(3A) of the Companies Act 1985

Company number **6920369**

Company name **FROZEN MOO COW LTD**

I, **KEITH BERELOWITZ**

of **97 OAKWOOD ROAD**
**196 FALLODEN WAY**
**LONDON**
**LONDON**
**UNITED KINGDOM**
**NW11 6RJ**

a person named as a director of the company in the statement delivered to the registrar of companies under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section 12(3A) of the Companies Act 1985

Statement: I hereby state 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.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies electronically and authenticated in accordance with the registrar's direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to criminal prosecution

Companies House
— for the record —

# 10(ef)

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

*Received for filing in Electronic Format on the:* **01/06/2009**

XHBR7AC9

*Company Name in full:* FROZEN MOO COW LTD

*Proposed Registered Office:*
**97 OAKWOOD ROAD**
**196 FALLODEN WAY**
**LONDON**
**LONDON**
**NW11 6RJ**

*memorandum delivered by an agent for the subscriber(s):* **No**

## *Company Secretary*

*Name* **LISA RAE NOVICK**

*Address:*
**4 FAKENHAM CLOSE**
**LONDON**
**LONDON**
**UNITED KINGDOM**
**NW7 2SD**

*Consented to Act:* **Y** *Date authorised* **01/06/2009** *Authenticated:* **YES**

## *Director 1:*

*Name* **MR KEITH SEAN BERELOWITZ**

*Address:* **97 OAKWOOD ROAD**
**196 FALLODEN WAY**
**LONDON**
**LONDON**
**UNITED KINGDOM**
**NW11 6RJ**

*Nationality:* **BRITISH**
*Business occupation:* **DIRECTOR OF OPERATION**
*Date of birth:* **16/09/1976**

*Consented to Act:* **Y** *Date Authorised:* **01/06/2009** *Authenticated:* **YES**

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## *Authorisation*

*Authoriser Designation:* **subscriber** *Date Authorised:* **01/06/2009** *Authenticated:* **Yes**

THE COMPANIES ACTS 1985 TO 2006
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
FROZEN MOO COW LTD

1. The Company's name is FROZEN MOO COW LTD

2. The Company's registered office is to be situated in England and Wales.

3. (1) The object of the Company is to carry on business as a general commercial company.

(2) Without prejudice to the generality of the foregoing and the powers of the Company derived from section 3A of the Companies Act 1985 the Company has power to do all or any of the following things:

(a) To carry on within and without the United Kingdom all or any of the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in all articles of commercial, manufacturing, personal and household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce, and also the business of storage contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and storekeepers.

(b) To carry on the business of a holding company and the business of an investment company or other and to do all lawful acts and things whatever, that are necessary or convenient in carrying on the business of a holding company or the business of an investment company or both and in particular to carry on in all its branches the business of a management and servicing company and to act as managers or to direct the management of other companies or of the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies; to acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares and debentures in public or private companies, corporate or unincorporate policies of insurance and other such property, real or personal and rights and interests in property as the Company shall deem fit.

(c) To carry on any other business which may seem capable of being conveniently carried on in connection with any of the businesses aforesaid or otherwise calculated, directly or indirectly, to enhance the value of or render more profitable any of the Company's property or rights.

(d) To purchase or otherwise acquire, subscribe for or underwrite or guarantee the subscription of, hold and deal in, whether on its own account or for any other person, any shares, debentures, stocks, bonds, script or other securities issued by any company or association or any supreme, municipal, local or other authority, whether in Great Britain or any overseas country or place.

(e) To purchase, take on lease, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real and personal property of any kind which may be necessary for, or may be conveniently used with or may enhance the value of any other property of the Company.

(f) To build, construct, maintain, alter, enlarge, pull down, and remove, or replace any buildings of any kind whatsoever, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.

(g) To purchase or otherwise acquire, take over, and undertake the whole

or any part of the business and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this 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 limiting competition, 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, debenture stock, or securities so received.

(h) 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, licences, trade marks, designs, protections, and concessions, and to 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 and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(i) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(j) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any Company, firm or person including any holding company, subsidiary or fellow subsidiary company in any manner.

(k) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, and to secure the repayment of any money borrowed, raised or owing, by mortgage, charge, or lien 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, or lien to secure and guarantee the performance by the Company or any obligation or liability it may undertake.

(l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(m) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.

(n) To enter into any arrangements with any governments or authorities or any companies, firms or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government, authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

(o) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(p) To subscribe for, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or

indirectly to benefit this Company.

(q) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise as may be though expedient.

(r) 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.

(s) To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

(t) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this 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.

(u) 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 or any company purchasing the same.

(v) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.

(w) 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, debentures, debenture stock, or other securities of this Company.

(x) To procure the Company to be registered or recognised in any part of the world.

(y) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to

be merely subsidiary to the objects mentioned in any other sub-clause.

4. The liability of the members is limited.

5. The Company's share capital is 4 GBP divided into 4 ORDINARY shares of 1 GBP each
.

We, the subscriber 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.

Name and address of subscriber and Number of shares taken

MISS KAREN SARAH TYFIELD [1 ORDINARY]

97 OAKWOOD ROAD
196 FALLODEN WAY
LONDON
LONDON
NW11 6RJ
UNITED KINGDOM

MR KEITH SEAN BERELOWITZ [1 ORDINARY]

97 OAKWOOD ROAD
196 FALLODEN WAY
LONDON
LONDON
NW11 6RJ
UNITED KINGDOM

MISS LISA RAE NOVICK [1 ORDINARY]

4 FAKENHAM CLOSE
LONDON
LONDON
NW7 2SD
UNITED KINGDOM

MR GARY STEVEN NOVICK [1 ORDINARY]

4 FAKENHAM CLOSE
LONDON
LONDON
NW7 2SD
UNITED KINGDOM

Dated this 1st June 2009

THE COMPANIES ACTS 1985 TO 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FROZEN MOO COW LTD

Preliminary

1. (a) The regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, The Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (such Table being hereinafter called '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.

   (b) In these Articles the term "the Act" shall mean the Companies Act 1985, "the 2006 Act" shall mean the Companies Act 2006, including any statutory modification or re-enactment of it for the time being in force.

Private Company

2. The Company is a private limited company within the meaning of the Act and accordingly no shares or debentures of the Company shall be offered to the public.

Shares

3. (a) 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 paragraph (d) 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.

   (b) After the first allotment of shares by the directors any further shares proposed to be issued 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 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 14 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 such special resolution as aforesaid shall be under the control of the directors, who may (subject to paragraph (d) 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, 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.

   (c) In accordance with section 91 of the Act sections 89(1) and 90 of the Act shall not apply to the Company

   (d) 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 5 years from the said 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.

4. The lien conferred by regulation 8 in Table A shall attach also to fully paid up shares. Regulation 8 in Table A shall be modified accordingly.

5. 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 regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment.'

Transfer of Shares

6. (a) The directors may, in their absolute discretion, decline to register any transfer which would otherwise be permitted under the succeeding provisions of this article if it is a transfer:
   (i) of a share on which the Company has a lien;
   (ii) of a share (not being a fully paid share) to a person of whom they shall not approve;
   (iii) of a share (whether or not it is fully paid) made pursuant to paragraph (g) below.

   (b) If the directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal together with the reasons for the refusal.

   Regulation 24 and 25 in Table A shall not apply to the Company.

   (c) Any person (hereinafter called 'the proposing transferor') proposing to transfer any shares shall give notice in writing (hereinafter called 'the transfer notice') to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agents of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any member or members willing to purchase the same (hereinafter called "the purchasing member') at the price specified therein or at the fair value certified in accordance with paragraph (d) below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

   (d) The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called 'the offer notice') within 7 days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than 21 days nor more than 42 days after the date of the offer notice, provided that if a certificate of fair value is requested under paragraph (d) below the offer shall remain open for acceptance for a period of 14 days after the date on which notice of the fair value certified in accordance with that paragraph shall have been given by the Company to the members or until the expiry of the period specified in the offer notice whichever is the later. For the purpose of this article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by

them respectively, provided that no member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.

(e) Any member may, not later than 8 days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditor for the time being of the Company (or at the discretion of the auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales), or if there is no auditor, such independent valuer as may be nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of this article reference to the auditor or independent valuer shall include any person so nominated. Upon receipt of such notice the Company shall instruct the auditor or independent valuer to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing members or borne by any one or more of them as the auditor or independent valuer in his absolute discretion shall decide. In certifying the fair value as aforesaid the auditor or independent valuer shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the auditor or independent valuer, the Company shall by notice in writing inform all members of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this article the fair value of each share comprised in the transfer notice shall be the sum certified as aforesaid divided by the number of shares comprised in the transfer notice.

(f) If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in paragraph (c) above, the Company shall not later than 7 days after the expiry of such appropriate period give notice in writing (hereinafter called 'the sale notice') to the proposing transferor specifying the purchasing members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.

(g) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing member. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member. The Company shall pay the purchase money into a separate bank account.

(h) If the Company shall not give a sale notice to the proposing transferor within the time specified in paragraph (e) above, he shall, during the period of 30 days next following the expiry of the time so specified, be at liberty subject to paragraph (a) above to transfer all or any of the shares comprised in the transfer notice to any person or persons.

(i) Regulations 29 to 31 of Table A shall apply subject to the following provisions:

  (i) Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer.

  (ii) If a person so becoming entitled shall not have given a transfer notice in respect of any share within 6 months of the death or

bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such 30 days be deemed to have given a transfer notice pursuant to paragraph (b) of this article relating to those shares in respect of which he has still not done so.

(iii) Where a transfer notice is given or deemed to be given under this paragraph (h) and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with paragraph (d) of this article as the fair value thereof.

(j) The provisions of these articles 6(b) to (h) shall not apply to the transfer by a subscriber to the memorandum of association of any share taken by such subscriber pursuant thereto.

Redemption of Shares

7. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, provided that the terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by special resolution before the issue thereof.

Regulation 3 of Table A shall not apply to the Company.

General Meetings and Resolutions

8. Every notice convening a general meeting shall comply with the provisions of Section 325 of the Companies Act 2006 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 auditor (if any) for the time being of the Company.

9. Regulation 41 in Table A shall be read and construed as if the words 'and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.' were added at the end.

Appointment of directors

10. The number of the directors may be determined by ordinary resolution of the Company but unless so fixed there shall be no maximum number of directors and the minimum number of directors shall be one. In the event of the minimum number of directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these articles expressed to be vested in the directors generally and the quorum for the transaction of the business of the directors shall be one and the provisions of regulation 89 in Table A shall be modified accordingly. Regulation 64 in Table A shall not apply to the Company.

11. The directors shall not be required to retire by rotation.

12. Any appointment or removal of an alternate director may be made by letter, cable, telex, telegram, facsimile or radiogram or in any other manner approved by the directors. Any cable, telex, telegram, facsimile or radiogram shall be confirmed as soon as possible by letter but is a valid appointment in the meantime. Accordingly regulation 68 in Table A shall not apply to the Company.

13. In the event of the Company having no members and no directors as the result of the death or deaths of the members and/or directors, the personal

representative of the last member or director to die has the right by notice in writing to appoint a director of the Company and this appointment shall have the same effect as if made in a general meeting. Where due to circumstances resulting in the death of two or more members or directors it is uncertain which of them survived the longest it shall be assumed that death occurred in the order of seniority, thus the younger will be assumed to have outlived the elder.

Powers of Directors

14. In addition to and without prejudice to the generality of the powers conferred by regulation 70 of Table A the directors may mortgage or charge all the undertaking and property of the Company including the 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.

15. (a) The directors may exercise the powers of the Company conferred by its memorandum of association and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
    (b) Accordingly, regulation 87 in Table A shall not apply to the Company.

16. A director may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract or arrangement is under consideration; and regulations 94 to 97 in Table A shall be modified accordingly.

17. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone, videoconferencing or by means of "electronic communication" as defined in the Electronic Communications Act 2000 or any statutory modification or re-enactment thereof. A person in communication with the chairman and with other directors at a meeting of the directors or a committee by means of electronic communications or otherwise shall be deemed to be present at the meeting provided that but only for so long as they have the ability to communicate with all other parties attending the meeting including others attending by way of electronic communication. Where a meeting is held by electronic communication it shall be deemed to be held at such venue as the directors shall resolve. In the absence of any such resolution it shall be deemed to have been held at the place where the majority of directors are physically present or in the absence of such a majority the place where the chairman of the meeting is physically present.

Single Member Company

18. If at any time, and for as long as, the Company has a single member all provisions of these articles shall (in the absence of any expressed provision to the contrary) apply with such modification as may be necessary in relation to a company with a single member.

Electronic Communications

19. Notwithstanding anything in these articles to the contrary:
    (a) Any document or information to be given, sent, supplied, delivered or provided to any person by the Company, whether pursuant to these articles, the Act, the Companies Act 1989, the 2006 Act or otherwise, is also to be treated as given, sent, supplied, delivered or provided where it is made available on a website, or is sent in electronic form, in the manner provided by the 2006 Act for the purposes of, inter alia, the 2006 Act (subject to the provisions of these articles).
    (b) The directors may from time to time make such arrangements or regulations (if any) as they may in their absolute discretion think fit in relation to the giving of notices or other documents or information by electronic means by or to the Company and otherwise for the purpose

of implementing and/ or supplementing the provisions of these articles and the Act or the 2006 Act in relation to electronic means and such arrangements and regulations (as the case may be) shall have the same effect as if set out in this article.

The Seal

20. The seal, if any, 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 regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

Regulation 101 of Table A shall not apply to the Company.

Indemnity

21. (a) Every director or other officer 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 judgement is given in his favour or in which he is acquitted or in connection with any application under sections 144 of the 1985 Act or Sections 661 (as from the date that section is brought into force) or 1157 of the 2006 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. This article shall only have effect in so far as its provisions are not avoided by Section 232 of the 2006 Act.

(b) The directors shall have power to purchase and maintain an insurance policy for any director or officer of the Company effecting cover against any such liability as is referred to in Section 232 of the 2006 Act.

(c) Accordingly regulation 118 in Table A shall not apply to the Company.

Conflicts of interest

22. (a) For the purposes of Section 175 of the 2006 Act, the directors may authorise any matter proposed to them in accordance with these articles which would, if not so authorised, constitute or give rise to an infringement of duty by a director under that Section.

(b) Authorisation of a matter under article 22(a) shall be effective only if:

(i) the matter in question shall have been proposed by any person for consideration at a meeting of the directors in accordance with the directors' procedures, if any, for the time being relating to matters for consideration by the directors or in such other manner as the directors may approve;

(ii) any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question and any other director (together the "Interested Directors"); and

(iii) the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted.

(c) Where the number of disinterested directors is less than the quorum for the purposes of approving a resolution under article 22(a) the quorum shall be all the disinterested directors.

(d) Any authorisation of a matter pursuant to article 22(a) shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.

(e) Any authorisation of a matter under article 22(a) shall be subject to such conditions or limitations as the directors may specify, whether at the time such authorisation is given or subsequently, and may be

terminated or varied by the directors at any time. A director shall comply with any obligations imposed on him by the directors pursuant to any such authorisation.

(f) A director shall not, by reason of his office or the fiduciary relationship thereby established, be accountable to the Company for any remuneration or other benefit which derives from any matter authorised by the directors under article 22(a) and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such remuneration or other benefit or on the ground of the director having any interest as referred to in the said section 175.

(g) A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director or officer or employee of the Company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his connection with that other person conflicts, or may possibly conflict, with the interests of the Company, this article 22 (g) applies only if the existence of that connection has been authorised by the directors under article 22(a). In particular, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act because he fails:
    (i) to disclose any such information to the directors or to any director or other officer or employee of the Company; and/or
    (ii) to use any such information in performing his duties as a Director or officer or employee of the Company.

(h) Where the existence of a director's connection with another person has been authorised by the directors under article 22(a) and his connection with that person conflicts, or possibly may conflict, with the interests of the Company, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act because he:
    (i) absents himself from meetings of the directors or any committee thereof at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or
    (ii) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such documents and information to be received and read by a professional adviser, for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists.

(i) The provisions of articles 22(g) and 22(h) are without prejudice to any equitable principle or rule of law which may excuse the director from:
    (i) disclosing information, in circumstances where disclosure would otherwise be required under these articles or otherwise; or
    (ii) attending meetings or discussions or receiving documents and information as referred to in article 22(h), in circumstances where such attendance or receiving such documents and information would otherwise be required under these articles.

(j) For the purposes of articles 22(a) to 22(h), a conflict of interest includes a conflict of interest and duty and a conflict of duties.

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