

Company Number 7162167

**WRITTEN RESOLUTION OF  
EA AVIATION LIMITED ("THE COMPANY")**

THURSDAY



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22/07/2010

COMPANIES HOUSE

373

**Circulation Date:** 23 June 2010

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed ("the Resolution")

**Special Resolution**

- 1 THAT the draft regulations attached to this resolution be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

**Agreement**

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being the sole person entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution

Signed by

**Edwin Brenninkmeyer**

Date. 23 June 2010

**NOTES**

- 1 You can choose to agree or not to agree to the Resolution. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods  
  
By Hand delivering the signed copy to Natalie Drought at Kimbells LLP, Power House, Harrison Close, Knowlhill, Milton Keynes MK5 8PA, or  
  
By Post returning the signed copy by post to Natalie Drought at Kimbells LLP, Power House, Harrison Close, Knowlhill, Milton Keynes MK5 8PA
- 2 If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 4 On the expiry of 28 days from the Circulation Date, unless sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or on this date

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF EA AVIATION LIMITED

(ADOPTED BY SPECIAL RESOLUTION PASSED ON 23 June 2010)

INTRODUCTION

1 **Interpretation**

1 1 In these Articles, unless the context otherwise requires

**Act:** means the Companies Act 2006,

**appointor:** has the meaning given in article 15 1,

**Articles:** means the company's articles of association for the time being in force,

**business day:** means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

**Conflict:** has the meaning given in article 13 1,

**eligible director:** means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter), and

**Model Articles:** means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles

1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

1 4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise

- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
- 1 5 1 any subordinate legislation from time to time made under it, and
- 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 7 The Model Articles shall apply to the company, except in so far as they are modified or excluded by these Articles
- 1 8 Articles 7 (Decision making by directors), 8 (Unanimous Decisions of Directors), 11(2) (Quorum for Board Meetings), 12 (Appointment of Chairman), 14(1), (2), (3) and (4) (Directors’ Conflicts of Interests), 17 (Appointment of Directors), 21 (Shares to be fully paid up), 22 (Power to issue shares), 26 27 28 and 29 (Transfer of Shares) 44(2) (Demanding a Poll Vote), 52 (Indemnity) and 53 (Insurance) of the Model Articles shall not apply to the company

## **2 Share Capital**

- 2 1 Subject to the Companies Acts and without prejudice to the rights attached to any existing shares, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine
- 2 2 In accordance with and subject to the Companies Acts the Company may
- 2 2 1 issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or holder,
- 2 2 2 purchase its own shares (including any redeemable shares),
- 2 2 3 make a payment in respect of the redemption or purchase of any of its own shares as authorised by these Articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares

## **3 Lien**

The Company shall have a first and paramount lien on all shares whether fully paid or not registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation

#### **4      Transfer of Shares**

4 1      Other than as set out in Article 4 2 below, no share in the Company may be transferred without the prior consent of each member of the Company who holds more than 25% of the shares in the capital of the Company (each a "**Qualifying Member**")

4 2      In the event that a member attempts to transfer all or part of their shares otherwise than in accordance with this Article 4 or suffers any of the following events of default (each an "**Event of Default**")

4 2 1      his death, or

4 2 2      a bankruptcy order being made against him, or an arrangement or composition being made with his creditors, or where he otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or

4 2 3      he ceases to be a director of the Company,

he shall be deemed to have immediately before the Event of Default served a notice ("**Transfer Notice**") on the other members stating that he wishes to transfer his entire shareholding

(i)      firstly to the Company, and

(ii)      secondly, to the extent not acquired by the Company, to the other members ("**Continuing Members**") in such proportions as the Continuing Members may agree, and

(iii)      thirdly, to the extent not acquired by the Company and/or the Continuing Members, to one or more third parties as the Company may direct,

in each case at a fair value to be determined by the Company's auditors from time to time and otherwise pursuant to the terms of any agreement from time to time entered into by the members of the Company regulating the relationship of the members with each other and the Company

#### **5      General Meetings**

5 1      Subject to the provisions of the Articles and to any restrictions imposed on any shares, notice of general meetings shall be given to all the members, directors and the auditors

#### **6      Votes of Members**

6 1      A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting

## **7     Proxies**

- 7 1     Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"
- 7 2     Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid [,unless the directors, in their discretion, accept the notice at any time before the meeting]" as a new paragraph at the end of that article

## **8     Number Of Directors**

Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum. The minimum number of directors is one

## **9     Appointment Of Directors**

- 9 1     Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director
- 9 1 1     by a decision of the directors, or
- 9 1 2     by special resolution with the unanimous consent of the Qualifying Members
- 9 2     Notwithstanding the foregoing, every member of the Company shall be appointed a director of the Company upon him becoming a member of the Company and such appointment shall continue until such time as the member ceases to be a member of the Company
- 9 3     Subject to the provisions of the Companies Acts, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and the Company
- 9 4     In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right,

by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

- 9 5 For the purposes of Article 9 4, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived and older shareholder

## **10 Proceedings of Directors**

- 10 1 The quorum at any meeting of directors (including adjourned meetings) shall be two

- 10 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 13 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

- 10 3 If a quorum is not present within 30 minutes after the time specified for a directors' meeting in the notice of the meeting then it shall be adjourned for seven business days at the same time and place

- 10 4 No meeting of the directors may take place unless Edwin Brenninkmeyer is either present in his capacity as a director of the Company or has waived this requirement

## **11 Directors' Decision Making**

- 11 1 Meetings of directors shall make decisions either by passing resolutions in accordance with Article 11 2 or otherwise in accordance with Article 12

- 11 2 A resolution is passed if

11 2 1 more votes are cast for it than against it, and

11 2 2 the chairman for the time being has voted in favour of it or has waived this requirement

## **12 Unanimous Decisions**

- 12 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter

- 12 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing

- 12 3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

### **13 Directors' Conflicts of Interests**

13 1 The directors may, in accordance with the requirements set out in this Article 13, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Companies Act 2006 to avoid conflicts of interest ("**Conflict**")

13 2 Any authorisation under this Article 13 will be effective only if

13 2 1 the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,

13 2 2 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

13 2 3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted

13 3 Any authorisation of a matter under this Article may (whether at the time of giving the authority or subsequently)

13 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,

13 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine,

13 3 3 be terminated or varied by the directors at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation

13 4 In authorising a Conflict the directors may decide (whether at the time of giving the authority or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to

13 4 1 disclose such information to the directors or to any director or other officer or employee of the company,

13 4 2 use or apply any such information in performing his duties as a director,

where to do so would amount to a breach of that confidence

13 5 Where the directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authority or subsequently) that the director

- 13 5 1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict,
- 13 5 2 is not given any documents or other information relating to the Conflict,
- 13 5 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict

#### 13 6 Where the directors authorise a Conflict

- 13 6 1 the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict,
- 13 6 2 the director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Companies Act 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation

- 13 7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

### 14 Directors' Declaration of Interests

- 14 1 A director who is in any way, whether directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Companies Acts
- 14 2 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Companies Acts, unless the interest has already been declared under Article 14 1
- 14 3 Subject, where applicable, to the disclosures required under Article 14 1 and Article 14 2, and to any terms and conditions imposed by the directors in accordance with Article 13, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present
- 14 4 A director need not declare an interest under Article 14 1 and Article 14 2 as the case may be

- 14 4 1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest,
- 14 4 2 of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware,
- 14 4 3 if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware, or
- 14 4 4 if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting

## **15 Appointment And Removal Of Alternate Directors**

- 15 1 Any director (**appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to
  - 15 1 1 exercise that director's powers, and
  - 15 1 2 carry out that director's responsibilities,in relation to the taking of decisions by the directors, in the absence of the alternate's appointor
- 15 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors
- 15 3 The notice must
  - 15 3 1 identify the proposed alternate, and
  - 15 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

## **16 Rights And Responsibilities Of Alternate Directors**

- 16 1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor
- 16 2 Except as the Articles specify otherwise, alternate directors
  - 16 2 1 are deemed for all purposes to be directors,
  - 16 2 2 are liable for their own acts and omissions,
  - 16 2 3 are subject to the same restrictions as their appointors, and

16 2 4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

16 3 A person who is an alternate director but not a director

16 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),

16 3 2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and

16 3 3 shall not be counted as more than one director for the purposes of articles 16 3 1 and 16 3 2

16 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision)

16 5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

## 17 Termination Of Alternate Directorship

An alternate director's appointment as an alternate terminates

17 1 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,

17 1 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

17 1 3 on the death of the alternate's appointor, or

17 1 4 when the alternate's appointor's appointment as a director terminates

## 18 Drag Along

18 1 In this Article 18 "**a Qualifying Offer**" shall mean a *bona fide* offer in writing by or on behalf of any person ("**the Offeror**") to the holders of the entire equity share capital in the Company to acquire all their equity share capital

- 18 2 If the Qualifying Members wish to accept the Qualifying Offer, then the provisions of this Article 18 shall apply
- 18 3 The Qualifying Members shall give written notice to the remaining members ("**Other Members**") of their wish to accept the Qualifying Offer and the Other Members shall thereupon become bound to accept the Qualifying Offer and to transfer their Shares to the Offeror (or his nominee) with full title guarantee on the date specified by the Qualifying Members
- 18 4 If any Other Members shall not, within five Business Days of being required to do so, execute and deliver transfers in respect of the shares held by him and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any of the Qualifying Members shall be entitled to execute, and shall be entitled to authorise and instruct such person as he thinks fit to execute, the necessary transfer(s) and indemnities on the Other Member's behalf and, against receipt by the Company (on trust for such member) of the consideration payable for the relevant shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person

## **19 Tag Along**

- 19 1 If at any time the Qualifying Members together propose to sell, in one or a series of related transactions, their entire equity share capital in the Company to any person (not being an Offeror for the purposes of Article 18 1), the Qualifying Members may only sell their shares if they comply with the provisions of this Article
- 19 2 The Qualifying Members shall give written notice ("**Proposed Sale Notice**") to the other members of such intended sale at least ten business days prior to the date thereof. The Proposed Sale Notice shall set out, to the extent not described in any accompanying documents, the identity of the proposed buyer ("**Proposed Buyer**"), the purchase price and other terms and conditions of payment, the proposed date of sale ("**Proposed Sale Date**") and the number of Shares proposed to be purchased by the Proposed Buyer
- 19 3 Any other member shall be entitled, by written notice given to the Qualifying Members within five Business Days of receipt of the Proposed Sale Notice, to be permitted to sell all of his shares in the Company to the Proposed Buyer on the same terms and conditions as those set out in the Proposed Sale Notice
- 19 4 If any other member is not given the rights accorded him by the provisions of this Article, the Qualifying Members shall be required not to complete their sale and the Company shall be bound to refuse to register any transfer intended to carry such a sale into effect

## **20     Indemnity**

20 1     Subject to article 20 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

20 1 1     each relevant officer may be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

(i)     in the actual or purported execution and/or discharge of his duties, or in relation to them, and

(ii)     in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs, and

20 1 2     the company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 20 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

20 2     This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

20 3     In this article and Article 21 below

20 3 1     companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

20 3 2     a "relevant officer" means any director or former director of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director), to the extent he acts in his capacity as auditor)

## **21     Insurance**

21 1     The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss

21 2 In this article a “relevant loss” means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer’s duties or powers in relation to the company, any associated company or any pension fund or employees’ share scheme of the company or associated company