

Company No. 7203434

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS**

-of-

Manor House Business Park Management Company Limited ("the Company")
(circulated on 09 April 2010)

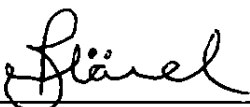
The following Resolutions were duly passed by the sole member of the Company in accordance with Chapter 2 of Part 13 of the Companies Act 2006 ("the Act")

ORDINARY RESOLUTION

1. That the unissued share capital of the Company being 999 ordinary shares of £1.00 each be divided into 950 "A" ordinary shares of £1 00 each and 49 "C" ordinary shares of £1.00 each and that the single issued subscriber share of £1.00 held by Paul Hanel be designated as a "B" ordinary share of £1.00.

SPECIAL RESOLUTION

2. That the memorandum of association and articles of association in the form made available to each member of the Company and signed for the purpose of identification by the Chairman of the Company, be adopted as the new memorandum of association and the new articles of association of the Company in substitution for and to the exclusion of the existing memorandum of association and articles of association.



Paul Hanel

Dated 09 April 2010



MANOR HOUSE BUSINESS PARK MANAGEMENT COMPANY
LIMITED

MEMORANDUM AND ARTICLES OF ASSOCIATION

Incorporated on 25 March 2010

Company Number 7203434

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The Companies Acts 1985 and 1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

MANOR HOUSE BUSINESS PARK MANAGEMENT COMPANY LIMITED

1. The name of the Company is **MANOR HOUSE BUSINESS PARK MANAGEMENT COMPANY LIMITED.**

2. The Company's Registered Office is to be situated in England and Wales

3. In this Memorandum of Association:-

"Commercial Unit" means the freehold or leasehold title to a commercial or light industrial or warehouse unit comprised within the Estate,

"Estate" means the property situated at Manor House Business Park, Manor Farm Road, Wembly HA0 1BN together with any other land which may be acquired by the Company and form part of the Estate from time to time;

"Residential Unit" means the freehold or leasehold title to a residential unit comprised within the Estate;

"Unit" means either a Commercial Unit or a Residential Unit as the case may be;

"Unit Holder" means the holder of the freehold or leasehold title of a Unit

4 The Company's objects are:

A. to acquire, and thereafter hold and meanwhile to manage, maintain, administer and deal with the common parts (hereinafter called "the Common Parts") of the Estate, including for the avoidance of doubt, both before and after the acquisition of the common parts by the Company, maintenance, repair, renewal, rebuilding, cleansing and sewers, drains, channels, pipes, wires, cables, flues, conduits, water courses, structural parts of the Estate not let to a Unit Holder, passageways, access roads and other media conducting services or things of any nature whatsoever within the Estate which are not exclusively the responsibility of a Unit Holder within the Estate but are used or enjoyed or are capable of being used or enjoyed (whether directly or indirectly) by the Unit Holder of two or more Units on the

Estate in common with each other and/or with others and also the maintenance repair or resurfacing of any car parking spaces on the Estate.

- B. to provide such security arrangements (if any) and such further services (if any) as the Company may from time to time deem appropriate and to appoint surveyors and/or managing agents to supervise the foregoing objects and to discharge such managing agents' fees and any rates taxes or other outgoings of whatever nature charged, assessed or payable in respect of the common parts or in connection with the Company's activities.
- C. to make rules for the management of the Estate and the mutual convenience of the Unit Holders of the Estate PROVIDED THAT no such rules (which include appropriate sanctions) shall be effective unless approved (or amended) by a special resolution of the members entitled to vote at general meeting of the Company from time to time.
- D. to enter into covenants, transfers, leases, deeds and other instruments, whereby the Company may or shall assume liabilities and responsibilities for carrying out obligations of all kinds, of or in connection with the common parts and the Unitholders of a Unit.
- E. to manage, administer and deal with land and buildings whether belonging to the Company or not and to collect rents and income and provide and supply to or for owners and occupiers of land or buildings, services and goods of all kinds.
- F. to set up and maintain management funds to pay the expenses incurred in the implementation of the Company's objects and to require the Members of the Company to contribute towards such funds as the Company shall deem fit
- G. to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property ~~which may be deemed necessary, convenient or desirable for~~ any of the purposes of the Company.
- H. to construct, alter and maintain any buildings or works necessary or convenient or desirable for any of the purposes of the Company or for the use of or as an amenity for the Estate or the unitholders thereof.
- I. to take any gift or any real or personal property for any one or more of the objects of the Company whether or not subject to any special trust or condition.
- J. to borrow and secure the repayment of money in such manner as the Company may think fit and to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding upon it.
- K. to lend money or advance credit with or without security, upon such terms as the Company may approve, and to guarantee or secure the payment of any moneys or the performance of any obligations by any persons or company.

- ~~L.~~ to undertake and execute any trust or agency business (whether gratuitously or otherwise), the undertaking whereof may seem desirable whether as being convenient for or conducive to any of the objects of the Company or as being a convenience or amenity for the Estate or for the occupiers of units thereon.
- M. to take part in the formation, management, supervision or control of the Company and for that purpose to appoint and remunerate any Directors, Professional Advisors, Consultants, experts or agents and to pay all or any expenses incurred in connection with these activities.
- N. 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.
- O. to carry on all or any of the following business namely, builders and contractors, carpenters, decorators, gardeners, engineers, plumbers, merchants of and dealers in stone, sand, lime, bricks, timbers, iron, steel, hardware, paint and other building and decorating requisites, electrical, heating, refrigerating the sanitary equipment, house and estate agents and insurance agents and to enter into contracts with others to supply these services.
- P. to sell, let or dispose of all or any of the property of the Company and to invest and deal with the moneys of the Company not immediately required.
- Q. to enter into and make and be party to and accept such covenants and agreements in relation to or in connection with the Estate or any other land or personal property as the Company may think fit.
- R. to carry on any other trade or business or undertake any obligations, duties and responsibilities whatsoever which can in the opinion of the Company be advantageously carried on or undertaken by the Company in connection with or ancillary to any of the above objects
- S. to distribute any property of the Company in kind amongst the Members of the Company.
- T. to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.
- U. to do all or any of the things hereinbefore authorised either alone or in conjunction with or as trustee or agent for others or by or through trustees or

~~managing agents and either with or without the intention or object of profit and whether gratuitously or otherwise.~~

- V. to do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

~~PROVIDED ALWAYS~~ that the objects set forth in any sub-clause of this Clause shall not, except when the context expressly so required be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary to the objects mentioned in the first sub-clause but the

~~Company shall have full power to exercise all or any of the powers conferred by any parts of this clause notwithstanding that the business undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this Clause.~~

5. The liability of the Members is limited
6. The Company's share capital is £1,000 divided into 950 "A" Ordinary Shares of £1 each, 1 "B" Ordinary Shares of £1 each and 49 "C" Ordinary Shares of £1 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 opposite our name.~~

Name and Address of Subscriber

Number of shares taken by
Subscriber

Paul James Hanel
Pippin
Ingleby Road
Stanton-By-Bridge
Derby
DE73 7HT

One
"B" Ordinary

Dated: 12 April 2010

~~THE COMPANIES ACT 1985~~

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MANOR HOUSE BUSINESS PARK MANAGEMENT COMPANY LIMITED

1. Preliminary

The regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendments) Regulations 1985) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association. References herein to "regulations" are to regulations in Table A.

2. Private company

The Company is a private company within the meaning of Section 1(3) of the Companies Act 1985.

3. Interpretation

3.1 In the first line of regulation 1 after the words "regulations" the words "and in any articles adopting in whole or in part the same" shall be inserted.

3.2 In these Articles:

3.2.1 unless the context otherwise requires the following expressions have the following meanings.

"A Shares" means the "A" shares of £1 each in the capital of the Company from time to time

"A Shareholder" means the holder of the "A" Share

"A Shareholders" means the 288a Form, published by 288 Form" Companies House (from time to time) duly completed and signed by every Original Unit Holder under the terms and

~~conditions of the purchase of their Unit from the Developer~~

““A” Share means	conversion of the “A” Shares in accordance with Article 6
“Conversion”	
“Act”	means the Companies Act (1985) (as amended)
““B” Share”	means the one “B” share of £1 in the capital of the Company from time to time
““B” Shareholder”	means the holder of the “B” Share
““C Share””	means the “C” Shares of £1.00 in the capital of the Company from time to time
““C” Shareholder”	means the holder of a “C” Share
““C” Share Conversion”	means conversion of the “C” Shares in accordance with Article 5.17
“Commercial Unit”	means a commercial or industrial (whether light industrial or otherwise) or warehouse unit comprised within the Estate whether of freehold or leasehold title
“Developer”	means William Sapcote Development Limited, a company registered in England under company number 1604265
“Directors”	means the directors of the Company appointed from time to time whether an Original Director or New Director
“New Unit Holder”	means a Unit Holder who is not an Original Unit Holder
“Original Unit Holder”	means a Unit Holder who purchased a Unit directly from the Holder” Developer
“Residential unit”	means a residential unit comprised within the Estate whether of freehold or leasehold title

“Share” or “Shares”

means a share or shares in the capital of the Company of whichever class

“Unit”

means a Commercial Unit or a Residential Unit as the case may be

“Unit Holder”

means the owner of the freehold or leasehold title of a Unit as the case may be

3.2.2 words or expressions the definitions of which are contained or referred to in the Act shall be construed as having the meaning thereby attributed to them but excluding any statutory modification thereof not in force on the date of adoption of these Articles.

3.2.3 words importing the singular include the plural, words importing any gender include every gender, and words importing persons include bodies corporate and unincorporate, and (in each case) vice versa.

3.2.4 References to Articles are references to these Articles and references to paragraphs and sub-paragraphs are, unless otherwise stated, references to paragraphs of the Article or references to sub-paragraphs of the paragraph in which the reference appears.

3.2.5 in relation to any member, references to any English legal term for any action, remedy, method of judicial proceeding, insolvency proceeding, event of incapacity, legal status, court, governmental or administrative authority or agency, official or any legal concept, practice or principle or thing shall in respect of any jurisdiction other than England where that member is domiciled, resident, incorporated or carries on business be deemed to include what most approximates in that jurisdiction to the English legal term concerned.

4. Share capital

4.1 The authorised share capital of the Company is £1,000 divided into 950 “A” Shares of £1.00 each, 1 “B” Share of £1.00 and 49 “C” Shares of £1.00 each. The “A” Shares, the “B” Share and the “C” Shares shall be separate classes of Shares. Save as herein otherwise provided the “A” Shares shall rank *pari passu* in all respects, and the “C” Shares shall rank *pari passu* in all respects

4.2 The “A” Shares, the “B” Shares and the “C” Shares of the Company shall be at the disposal of the Directors, who may allot grant options over or otherwise dispose of them to any person, at such times and on such terms as they shall think proper, subject to the prohibitions contained in these Articles.

4.3 Subject to the provisions of Article ~~4.2 above, the Directors are unconditionally~~ authorised for the purpose of section ~~80 of the Act:~~

4.3.1 to allot relevant securities to the amount of the authorised but unissued share capital of the Company for the time being during the period of five years from the date of adoption of these Articles, and

4.3.2 to make offers or agreements during the said period of five years which would or might require relevant securities to be allotted after the said period of five years and to allot such relevant securities thereafter in accordance with section 80(7) of the Act.

4.4 Section 89(1) and sub-sections ~~(1) to (6) of the Act shall not~~ apply to the Company.

5. **"A", "B" and "C" Share class rights**

5.1 Upon incorporation the Company shall issue the "B" Ordinary Share to the Subscriber to the Memorandum of Association of the Company. Save for the rights of the "C" Shares, all the rights and obligations of Shares set out in these Articles, and the Act shall vest in the "B" Share until Conversion takes place

5.2 The rights under these Articles of the "B" Share may not be varied unless agreed by the "B" Shareholder in writing.

5.3 The "A" Shareholders shall have no voting rights relating to their shares until "A" Share Conversion has taken place. The "A" Shareholders shall have no right to regulate the management of the Company, the allotment of shares under these Articles or the transfer of shares whether "A", "B" or "C", and the completion of "A" Share Conversion in accordance with the terms and conditions of the Articles unless and until "A" Share Conversion takes place. Upon "A" Share Conversion, all the rights and obligations under these Articles, and the Act, save for the rights of the "C" Shares set out in Articles 5.13 to 5.17 below, shall be transferred and vest in the "A" Shares which shall rank pari passu in all respects.

5.4 Within 21 days of the issue by the Original Directors of the "A" Share Notice, the Developer shall be allotted with as many "C" Shares as it shall apply for in writing, subject to a maximum of 49 "C" Shares, or any other number being equal to the entire authorised "C" Share capital of the Company.

5.5 The Original Directors shall be obliged, upon receipt of the application by the Developer for the "C" Shares, accompanied by the subscription funds, being £1.00 per "C" Share applied for, to allot to the Developer the number of "C" Shares applied for

5.6 As regards voting before "A" Share Conversion

- 5.7 ~~Before “A” Share Conversion has taken place in accordance with Article 6, a “B” Shareholder who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative shall hold all the voting rights of the Company at general meeting.~~

As regards voting after “A” Share Conversion

- 5.8 After “A” Share Conversion has taken place in accordance with Article 6, on a show of hands every “A” Shareholder who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative shall have one vote and on a poll every “A” Shareholder shall have one vote for every share of which he is the holder

As regards Management Before “A” Share Conversion

- 5.9 Before “A” Share Conversion has taken place in accordance with Article 6 the “B” Shareholder may from time to time appoint up to 5 persons, willing to act, to be Directors, remove from office any person so appointed and appoint another such person as Director in place of any person so removed or who has ceased to hold office as a Director for any other reason (the “Original Director”).

As regards Management after “A” Share Conversion

- 5.10 After “A” Share Conversion has taken place in accordance with Article 6, the Original Director(s) shall resign and be replaced by a director(s) appointed in accordance with Articles 5.11 and 5.12 below.

- 5.11 ~~Within 28 days of the proposed date of “A” Share Conversion, the Original Directors shall give notice in writing to the “A” Shareholders (the “A” Share Notice), informing them of the proposed date of “A” Share Conversion and inviting each of the “A” Shareholders to consent to act as a new director of the Company within 14 days of receipt of the “A” Share Notice (“New Director”).~~

- 5.12 Subject to Article 5.13 below, the original Directors shall appoint, as New Directors, every “A” Shareholder who has consented to act in writing within 14 days of receipt of the “A” Share Notice.

- 5.13 Notwithstanding anything in this Article 5, the Original Directors shall have the right, at their sole discretion, at anytime before or after “A” Share Conversion, and regardless of whether or not they have received any consents from the “A” Shareholders pursuant to the “A” Share Notice, to appoint any and all Original Unit Holders as New Directors by filing at Companies House the “A” Shareholder 288 Forms.

- 5.14 Rights of the “C” Shares at all times

~~5.15 The "C" Shareholder shall have no obligation to contribute, indemnify or pay to the Company any service charge, maintenance charge, or any other charge made and or levied against a Unit Holder in respect of the maintenance of the Estate, any Unit or any of its common parts at anytime whether or not the "C" Shareholder owns or controls any part of the Estate or any Unit.~~

5.16 The rights and obligations of the "C" Shares may only be varied by the consent of all the "C" Shareholders in writing.

5.17 The Developer shall be at liberty, at its sole discretion, and without assigning any reason for doing so, to transfer, from time to time as many "C" Shares as it owns to any person it chooses (the "C" Share Transferee"). The Directors of the Company shall not refuse to register any transfer of "C" Shares so transferred by the Developer.

5.18 Upon the transfer of a "C" Share by the Developer, the "C" Shares transferred to the "C" Share Transferee shall automatically convert into "A" Shares, which "A" Shares shall rank pari passu in all respects with all other issued "A" Shares of the Company ("C" Share Conversion").

5.19 Rotation of New Directors

5.20 At every annual general meeting which takes place after Conversion, any New Directors who are bound to retire under Article 5.21 and one-third of the other New Directors or, if their number is not a multiple of three, then the number nearest to but not less than one-third shall retire from office. A New Director retiring at a meeting shall retain office until the close of the meeting.

5.21 The New Directors to retire on each occasion shall be those who have been longest in office since their last election but, as between persons who became or were re-elected New Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. The New Directors to retire on each occasion (both as to number and identity) shall be determined by the composition of the Board at the date of the notice convening the annual general meeting. No New Director shall be required to retire or be relieved from retiring by reason of any change in the number or identity of the New Directors after the date of the notice but before the close of the meeting.

5.22 A retiring New Director shall be eligible for re-election.

5.23 Subject to the provisions of these Articles, the Company at the meeting at which a New Director retires may elect a person to fill the vacated office. In default, the retiring New Director shall, if willing to continue to act, be deemed to have been re-elected, unless at the meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of the New Director has been put to the meeting and lost.

~~5.24 No person other than a New Director retiring at the meeting shall, unless recommended by the New Directors, be eligible for election to the office of New Director at any general meeting, unless not less than 7 nor more than 42 days before the date appointed for the meeting there has been left at the Office a notice In Writing, signed by a member (not being the person to be proposed) duly qualified to attend and vote at the meeting, of his intention to propose the person for election, and a notice In Writing signed by that person of his willingness to be elected.~~

5.25 The Company in general meeting may increase or reduce the number of New Directors and may determine in what rotation the increased or reduced number is to go out of office.

5.26 The New Directors may appoint any person to be a New Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of New Directors does not exceed the maximum number fixed by or in accordance with these Articles. The New Director shall hold office only until the next following annual general meeting and shall then be eligible for re-election. A New Director who retires under this Article shall not be taken into account in determining the New Directors who are to retire by rotation at the meeting.

5.27 The Company may, by ordinary resolution of which special notice has been given in accordance with section 379 of the Act, remove any New Director (including a managing director or other executive director, but without prejudice to any claim for damages under any contract) before the expiration of his period of office and may by an ordinary resolution appoint another person in his place. The person who is appointed shall be subject to retirement at the same time as if he had become a New Director on the day on which the New Director in whose place he is appointed was last elected a New Director.

5.28 For the avoidance of doubt the Original Directors shall not be bound to retire by rotation at any annual general meeting of the Company.

6. Conversion of "A" Shares

6.1 At anytime from the date of incorporation of the Company, and at the sole discretion of the Original Directors, the Original Directors may issue the "A" Share Notice in accordance with Article 5.11 above and the matters set out in Articles 5.12 and 5.13 shall be concluded.

6.2 Upon appointment of at least one New Director, confirmation of which is received from Companies House, to the satisfaction of the Original Directors, all the "A" Shares shall, automatically be vested with all the rights and obligations of the Shares set out in these Articles and under the Act and the "B" Shares shall cease to have any rights under these Articles ("Conversion").

- ~~6.3 The Original Directors shall inform the "A" Shareholders of Conversion and of the names of the New Directors which have been appointed within 7 days of the occurrence of the last of any of these two events, upon which the Original Directors shall resign from the Board of the Company.~~

- 6.4 Upon Conversion the Original Directors, the "B" Shareholder and the Developer (save for any rights attached to any "C" Shares owned by the Developer), shall cease to have any obligations or liabilities in relation to the Company the Estate, to any of the "A" Shareholders or any and all of the Unit Holders be they Original or New Unit Holders.

7. Issue of new shares

- 7.1 No "A" Shares may be issued to any person who is not an Original Unit Holder, and the Original Directors, at their sole discretion, may choose to allot to an Original Unit Holder as many "A" Shares as they sit fit in relation to any Unit purchased by the Original Unit Holder from the developer.

- 7.2 For the avoidance of doubt, a Unit Holder (whether an Original Unit Holder or New Unit Holder) is not automatically entitled to be issued with any "A" Shares by virtue of the fact that they are a Unit Holder. The Original Directors may choose, without giving any reasons for their decision, which Unit Holder they wish to allot "A" Shares to, and how many "A" Shares they wish to allot to any particular Unit Holder.

8 Transfer of shares

- ~~8.1 Before "A" Share Conversion has taken place the "B" Share shall be transferable at the sole discretion of the Original Directors. After Conversion has taken place, the "B" Shareholder may transfer the "B" Share, to anyone.~~

- 8.2 Upon the transfer of any Unit by any Unit Holder (the "Outgoing Unit Holder"), the Outgoing Unit Holder must transfer any and all of their "A" Shares to the transferee of the Unit (the "In-Coming Unit Holder") upon completion of the transfer of the Unit. ("Permitted Transfer").

- 8.3 Save for the transfer of any "C" Shares by the Developer, any transfer other than a Permitted Transfer shall not be permitted without the prior written consent of the Directors and the Directors shall refuse to register any purported transfer which is not a Permitted Transfer.

- 8.4 A Permitted Transfer may be effected by transfer in writing in any usual or common form and it shall be the joint obligation of the Outgoing and In-Coming Unit Holders to ensure that the transfer of any and all "A" Shares is duly completed and notified to the Directors and that the Outgoing Unit Holders "A"

Share certificate--is delivered to--the--Directors -along -with--the--relevant, duly completed, instrument of transfer. - - - -

8.5 The Developer may transfer any "C" Share at any time at its sole discretion, subject to the provisos set out in Article 8.6. For the avoidance of doubt, any transfer by the Developer of any Shares shall be regarded as a Permitted Transfer for the purposes of these Articles and the Directors shall have no right to refuse to register any such transfer made by the Developer.

8.6 The Directors shall not refuse to register any transfer of an "A" Share which is permitted under these Articles but (save for any transfer by the Developer of any Shares) may, in their absolute discretion and without assigning any reason there for and without prejudice to the other provisions of this Article 8, decline to register any transfer of any "A" Share which would otherwise be permitted hereunder if it is a transfer:

8 6 1 of a share on which the Company has lien,

8.6.2 of a share (not being a fully paid share) to a person of whom they shall not approve and shall in any event refuse to register the transfer of a "A" Share which is not a Permitted Transfer

The first sentence of regulation 24 shall not apply.

9. Proceedings at general meetings

Before "A" Share Conversion

9 1 Before "A" Share Conversion, no business shall be transacted at any general meeting unless the "B" Shareholder is present at the time when the meeting proceeds to business.

After "A" Share Conversion

9.2 After "A" Share Conversion has taken place in accordance with Article 6 no business shall be transacted at any general meeting unless a quorum of "A" Shareholders and "C" Shareholders entitled to attend at that meeting is present at the time when the meeting proceeds to business. Two "A" Shareholders entitled to attend at that meeting present in person or by proxy, and one "C" Shareholder shall be a quorum. One "C" Shareholder entitled to attend at the meeting present in person, by proxy or by personal representative shall also be a quorum. Regulation 40 shall not apply.

9.3 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting, if convened upon the requisition of the "A" Shareholders, shall be dissolved; in any other case it shall stand adjourned to the

~~— same day in the next week, at the same time and place (or to such other day and at~~
~~— such other time and place as all the members may agree in writing) The same~~
quorum of “A” and “C” Shareholders shall be a quorum at any adjourned meeting. Regulation 41 shall not apply.

9.4 An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or ~~duly authorised representative.~~

9.5 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll on the election of a chairman and on a motion to adjourn the meeting.

9.6 The chairman of a general meeting shall not be entitled to a second or casting vote. Regulation 50 shall not apply.

10. **Written resolutions**

Any written resolution of the “B” Shareholder (before “A” Share Conversion), of the “A” Shareholders (after “A” Share Conversion) or of a “C” Shareholder (at any time) may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.

11. **Number of Directors**

Unless otherwise determined by ordinary resolution, there shall be no limit to the maximum number of Directors allowed, save for the requirement that there be a minimum of two Director at all times.

12. **Borrowing powers**

The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject as otherwise provided in these Articles 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

13. **Proceedings of Directors**

13.1 The chairman of any meeting of the Directors or of any committee of the Directors shall not be entitled to a second or casting vote. Regulation 88 shall be modified accordingly

13.2 No business shall be transacted at any meeting of the Directors unless a quorum of Directors is present when the meeting proceeds to business. The quorum shall

conference telephones or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

- 13.6 A director who is in any way whether directly or indirectly interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and if he does so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of Directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 97 shall not apply.

14. Notices

A notice sent by post, shall be sent to the address of the Unit, and shall be deemed to be given at the time when the same was posted. The second sentence of regulation 115 shall not apply. The regulations relating to the use of electronic communications shall apply to the Company and any notice permitted by the regulations to be given by electronic form may be so given.

15. Company seal

The Company need not have a company seal and pursuant to Section 36A of the Act may execute and deliver any document as a deed under the signature of any two Directors (or of one director and the secretary.) A certificate in respect of any "A" Share, "B" Shares or "C" Shares in the Company shall be validly issued if it is executed as a deed as aforesaid

Name and Address of Subscriber

Paul James Hanel
Pippin
Ingleby Road
Stanton-By-Bridge
Derby
DE73 7HT

Dated. 12 April 2010

~~be two Directors. In the event that at any duly convened meeting of the Directors, the meeting is not so quorate, the meeting shall be adjourned to the same day in the next week at the same time and place and at such adjourned meeting the quorum shall be the same as mentioned above. Regulation 89 shall not apply.~~

13.3 Unless otherwise agreed by all the Directors, who may agree that a notice of a meeting can be given in any form and that meeting may take place at a moments notice, at least seven days' notice in writing shall be given to each director of every meeting of the Directors, except any absent from the United Kingdom from time to time who have:

13.3.1.1 (in the case of a director) nominated an alternate or

13 3 1.2 failed to furnish the Company with an address abroad to which such notices may be forwarded. The third sentence of regulation 88 shall not apply to the Company

13.3.2 It shall not be necessary to give any such notice to any director absent from time to time from the United Kingdom

13.3.3 Unless waived by all the Directors, each such notice shall:

13.3.3 1 be sent to the address notified from time to time by each director to the secretary (or, if there is none at that time, the chairman) as his address for service of such notices (or if no address has been supplied, to his last known address);

13.3.3.2 contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting;

13.3.3 3 be accompanied by any relevant papers for discussion at such meeting; and

13 3.3.4 if sent to an address outside the United Kingdom, be sent by courier or facsimile transmission

13.3.4 any such notice may be delivered personally or by first class prepaid letter and shall be deemed to have been served if by delivery when delivered and if by first class letter 48 hours after posting.

13.4 Appropriate complete minutes of each meeting of the Directors shall be maintained by the Company and copies thereof distributed to the Directors as soon as reasonably practicable after the meeting shall have been held.

13.5 All or any of the members of the board of Directors or any committee of the board may participate in a meeting of the board or that committee by means of