

File Copy



CERTIFICATE OF INCORPORATION OF A PUBLIC LIMITED COMPANY

Company No. 07236803

The Registrar of Companies for England and Wales, hereby certifies that

ASIA CERAMICS HOLDINGS PLC

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in ENGLAND/WALES

Given at Companies House, Cardiff, on 27th April 2010



N07236803G



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated by electronic means and authenticated by the Registrar of Companies under Section 1115 of the Companies Act 2006



Companies House
— for the record —

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: **27/04/2010**



XNL42JIC

*Company Name
in full:* **ASIA CERAMICS HOLDINGS PLC**

Company Type: **Public limited by shares**

*Situation of Registered
Office:* **England and Wales**

*Proposed Register
Office Address:* **3 HARDMAN SQUARE
SPINNINGFIELDS
MANCHESTER
UNITED KINGDOM
M3 3EB**

I wish to adopt entirely bespoke articles

Proposed Officers

Company Secretary *1*

Type: **Person**

Full forename(s): **GRAHAM**

Surname: **STEPHENS**

Former names:

Service Address: **16 CHURCHILL WAY
CARDIFF
UNITED KINGDOM
CF10 2DX**

Consented to Act: **Y** *Date authorised:* **27/04/2010** *Authenticated:* **YES**

Company Director *1*

Type: **Person**

Full forename(s): **STEVEN**

Surname: **BLACKMORE**

Former names:

Service Address: **16 CHURCHILL WAY
CARDIFF
UNITED KINGDOM
CF10 2DX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **11/06/1968** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y** *Date authorised:* **27/04/2010** *Authenticated:* **YES**

Company Director **2**

Type: **Person**

Full forename(s): **GRAHAM**

Surname: **STEPHENS**

Former names:

Service Address: **16 CHURCHILL WAY
CARDIFF
UNITED KINGDOM
CF10 2DX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **07/01/1950**

Nationality: **BRITISH**

Occupation: **DIRECTOR**

Consented to Act: **Y**

Date authorised: **27/04/2010**

Authenticated: **YES**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	1
		<i>Aggregate nominal value</i>	1.00
<i>Currency</i>	GBP	<i>Amount paid per share</i>	1.00
		<i>Amount unpaid per share</i>	0.00
<i>Prescribed particulars</i>	ALL RIGHTS ATTACHED, FULL VOTING AND EQUITY RIGHTS		

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	1
		<i>Total aggregate nominal value</i>	1.00

Initial Shareholdings

Name: **GRAHAM STEPHENS**

Address: **16
CHURCHILL WAY
CARDIFF
UNITED KINGDOM
CF10 2DX**

Class of share: **ORDINARY**

Number of shares: **1**

Currency: **GBP**

*Nominal value of
each share:* **1.00**

Amount unpaid: **0.00**

Amount paid: **1.00**

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **GRAHAM STEPHENS**

Authenticated: **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

THE COMPANIES ACT 2006
PUBLIC LIMITED COMPANY
MEMORANDUM OF ASSOCIATION
OF
Asia Ceramics Holdings Plc

Each subscriber to this memorandum of association wishes to form a Company under the Companies Act 2006 and agrees to become a member of the Company and to take at least one share.

Subscriber : Graham Stephens

Dated:- 26th April 2010

THE COMPANIES ACT 2006
PUBLIC LIMITED COMPANY
ARTICLES OF ASSOCIATION
OF
Asia Ceramics Holdings Plc

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 13.1;

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 10.1;

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);

Model Articles: means the model articles for public companies limited by shares contained in Schedule 3 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles.

shares: means (unless expressly stated otherwise), the shares in the Company held by members.

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:

- (a) any subordinate legislation from time to time made under it; and
- (b) 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.

2. LIABILITY

2.1 The liability of members is limited to the amount if any, unpaid on the shares held by them.

3. FURTHER ISSUES OF SHARES: AUTHORITY

3.1 The share capital of the Company is comprised of Ordinary Shares of £1.00 each.

4. OBJECTS

4.1 In accordance with section 31(1) of the Act, the Company's objects are unlimited, subject to any contrary provision contained in these Articles.

5. FURTHER ISSUES OF SHARES: PRE-EMPTION RIGHTS

5.1 Unless otherwise determined by special resolution, if the company proposes to allot any Shares (other than any Shares to be held under an employees' share scheme), those Shares shall not be allotted to any person unless the company has first offered them to all holders of ordinary shares in the company on the date of the offer on the same terms, and at the same price, as those Shares are being offered to other persons on a pari passu and pro rata basis to the number of shares held by those holders of ordinary shares (as nearly as possible without involving fractions). The offer:

- (a) shall be in writing, shall be open for acceptance for a period of 21 business days from the date of the offer and shall give details of the number and subscription price of the relevant Shares; and
- (b) shall stipulate that any shareholder who wishes to subscribe for a number of Shares in excess of the proportion to which he is entitled shall, in his acceptance, state the number of excess Shares (**Excess Shares**) for which he wishes to subscribe.

5.2 Any Shares not accepted by shareholders pursuant to the offer made to them in accordance with Article 5.1 shall be used for satisfying any requests for Excess Shares made pursuant to Article 5.1. If there are insufficient Excess Shares to satisfy such requests, the Excess Shares shall be allotted to the applicants pro rata to the number of shares held by the applicants immediately before the offer was made to shareholders in accordance with Article 5.1 (as nearly as possible without involving fractions or increasing the number of Excess Shares allotted to any shareholder beyond that applied for by him). After that allotment, any Excess Shares remaining shall be offered to any other person as the directors may determine, at the same price and on the same terms as the offer to the shareholders.

5.3 Any Shares not allotted to shareholders in accordance with Articles 5.1 and 5.2 and to section 551 of the Act, shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper.

5.4 Save as where shares are issued in pursuance of an employees' share scheme under section 586(2), no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

5.5 If a person liable to pay a call in respect of any share fails to do so by the call payment date in accordance with Article 54 of the Model Articles, the directors may issue a notice of intended forfeiture to that person and until the call is paid, that person must pay the company interest on the call from the call payment date at the relevant rate, plus any expenses that may have been incurred by the Company by reason on such non-payment. Article 57 of the Model Articles shall be amended accordingly.

5.6 The Company shall not give whether directly or indirectly any financial assistance (as defined in section 677(1) of the Act for any such purpose as specified in section 678 of the Act save as authorised by the Act, save as authorised by sections 678 (2) and (4) of the Act.

6. DIRECTORS' POWERS

6.1 Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all of the powers of the company. For the avoidance of doubt, the directors may exercise the powers conferred in Article 6 to grant pensions, allowances, gratuities and bonuses to:

- (a) officers

- (b) employees of the company;
- (c) ex-employees of the company or its predecessors in business;
- (d) a connected person to any of the above;

and to establish and maintain or trusts, funds or schemes (whether contributory or non-contributors) with a view to providing pensions or other benefits to such persons.

6.3 The directors are authorised to retain any benefits received by them or any of them by reason of the exercise of the authority given in 6.2.

7. CALLING A DIRECTORS' MEETING

7.1 Any director may call a directors' meeting by giving not less than 5 business days notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice and article 8 of the Model Articles shall be amended accordingly.

8. QUORUM FOR DIRECTORS' MEETINGS

8.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

8.2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two.

8.3 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

8.4 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

9. DIRECTORS' DEALINGS WITH THE COMPANY

9.1 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 Act.

9.2 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 Act unless the interest has already been declared in accordance with Article 9.1 above.

9.3 Subject, to sections 177(5), 177(6), 182(5) and 182(6) of the Act, the disclosures required under Articles 9.1 and 9.2 and to any terms and conditions imposed by the directors in accordance with 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. Article 13 (3) of the Model Articles shall not apply to the Company.

9.4 A director need not declare an interest under clause 9.1 and clause 9.2 as the case may be:

- (a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- (b) 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;
- (c) 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
- (d) 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.

10. DIRECTORS' CONFLICTS OF INTEREST

10.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest provided that the required quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director (Conflict).

10.2 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
- (b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; and
- (c) 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.

10.3 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation 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:

- (a) disclose such information to the directors or to any director or other officer or employee of the company; or
- (b) 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.

10.4 Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director:

- (a) is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;
- (b) is not given any documents or other information relating to the Conflict; and
- (c) 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.

10.5 Where the directors authorise a Conflict:

- (a) the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and insofar as he does not do so their authorisation will no longer be valid; and
- (b) the director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation and provided that the conflicted director is not in breach of his duties set out in s171 to 177 of the Act otherwise than by reason of the mere existence of the conflict.

10.6 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.

11. NUMBER OF DIRECTORS

11.1 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than two.

12. APPOINTMENT AND RETIREMENT OF DIRECTORS

12.1 In any case where, as a result of death or bankruptcy, the company has no members 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.

12.2 The directors shall not be required to retire by rotation and Article 21 of the Model Articles shall not apply to the Company.

12.3 No person shall be appointed a director (whether to fill a vacancy or as an additional director) at any General Meeting unless the proposed person is:

- (a) recommended by the directors; or
- (b) proposed by a member qualified to vote at the General Meeting by way of notice to the Company in given in accordance with article 18 which shall include:
 - (i) the name of the proposed director
 - (ii) the signature of the proposed director indicating his willingness to be appointed; and
 - (iii) the signature of the member proposing the director;

and such notice must be given not less than fourteen nor more than thirty-five clear days before the date of the General Meeting.

12.4 Subject to Articles 12.1 and 12.3 above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a director, either as an additional director or to fill a vacant position, and Article 20 of the Model Articles shall be modified accordingly.

13. ALTERNATE DIRECTORS

13.1 Any director (other than an alternate director) (in this article, **the appointor**) may appoint any person (whether or not a director) except for an existing director representing the other class of shares to be an alternate director to exercise that director's powers, and carry out that director's responsibilities, in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

13.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

13.3 The notice must:

- (a) identify the proposed alternate; and

- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.

13.4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's appointor.

13.5 Except as the Articles specify otherwise, alternate directors:

- (a) are deemed for all purposes to be directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) 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.

13.6 A person who is an alternate director but not a director:

- (a) 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); and
- (b) may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, and does not himself participate).

13.7 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).

13.8 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's appointor as the appointor may by notice in writing to the Company from time to time direct.

13.9 An alternate director's appointment as an alternate terminates:

- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) 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; or
- (c) when the alternate director's appointor ceases to be a director for whatever reason.

14. SECRETARY

Subject to section 273 of the Act the directors shall appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they think fit and from time to time remove such person provided a replacement is appointed simultaneously, in each case by a decision of the directors.

GENERAL MEETINGS

15. NOTICE

15.1 In accordance with section 307(1) of the Act, a general meeting (other than an adjourned meeting) must be called by:

- (a) 21 days notice in the case of an annual general meeting; and
- (b) 14 days in any other case

unless shorter notice has been agreed on by the members under section 307(3) of the Act.

15.2 Subject to part 13 of the Act, notice of a general meeting may be given:

- (a) in hard copy form;
- (b) in electronic form; or
- (c) by means of a website, provided that the member is notified of the presence of the notice on the Website and the date, time and place of the meeting.

15.3 A notice convening a general meeting must give information to members in regard to their right to appoint proxies as stated under section 324-328 (inclusive) of the Act and must state:

- (a) the time and date of the meeting;
- (b) the place of the meeting; and
- (c) the general nature of the business to be conducted at the meeting.

15.4 Any notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to both directors and auditors for the time being of the Company.

16. QUORUM AT GENERAL MEETING

16.1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum at the time the meeting proceeds to business, and article 30 of the Model Articles shall be amended accordingly.

17. RIGHT TO DEMAND A POLL

17.1 A poll on a resolution may be demanded in advance of the general meeting where it is to be put to the vote, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

17.2 A poll may be demanded by-

- (a) the chairman of the meeting;
- (b) the directors;
- (c) two or more persons having the right to vote on the resolution; or
- (d) a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

17.3 A demand for a poll may be withdrawn if-

- (a) the poll has not yet been taken; and
- (b) the chairman of the meeting consents to the withdrawal.

17.4 Article 36 (3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

18. NOTICE

18.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted;
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied if during working hours; and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

18.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

19. INDEMNITY

19.1 Subject to article 19.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

(a) each relevant officer shall 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 but not including any of the matters set out in section 234 (3) of the Act; and

(b) 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 19(1)(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

19.2 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 and article 85 of the Model Articles shall not apply to the Company..

19.3 In this article:

companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

a 'relevant officer' means any director or other officer or former director or other officer 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 or other officer), to the extent he acts in his capacity as auditor).

20. INSURANCE

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 and article 86 of the Model Articles shall not apply to the Company.

Dated this 26th day of April 2010