

SATURDAY

COMPANIES HOUSE

CHWP000

This form should be completed in black.

Return delivered for registration of a branch of an overseas company

(Pursuant to Schedule 21A, paragraph 1 of the Companies Act 1985)

For office
use only

CN

BN

FC 28996

BR 0104068

(See note 5) Corporate name
(name in parent state)Business name
(if different to corporate name)

Country of Incorporation

Identity of register
(if applicable)Legal form
(See note 3)

Moville Holdings Limited

Jersey

Jersey Financial Services Commission Companies Registry

and registration no. 100426

Private limited company

1 See note 2

PART A - COMPANY DETAILS* State whether the company is
a credit or financial institution

* Is the company subject to Section 699A of the Companies Act 1985?

YES ☐☒ NO

(1) These boxes need not be completed by companies formed in EC member states

Governing law
(See note 4)

Companies (Jersey) Law 1991

Accounting
requirementsPeriod for which the company is required to prepare accounts by
parent law. from N/A to N/APeriod allowed for the preparation and public disclosure of accounts
for the above period N/A months

(10/03)

AUDITED ACCOUNTS ARE NOT REQUIRED TO BE
PUBLICLY AVAILABLE UNDER GOVERNING LAW

1

SATURDAY



AIA4IA31

A25

23/05/2009

84

COMPANIES HOUSE

(2) This box need NOT be completed by companies from EC member states, OR where the constitutional documents of the company already show this information.

Address of principal
place of business in
home country

Charter House, 23/27 Seaton Place

St Helier, Jersey, JE1 1JY

Objects of company

Care Home Operator

Issued share capital

10,002

Currency £

Company Secretary(ies)

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation, give the registered or principal office address.

☐

Address ††

*Style/Title

Forenames

Surname

* Honours etc

Previous

Forenames

Previous

surname

Post town

County/Region

Postcode

Country

Company Secretary(ies)

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation, give the registered or principal office address.

☐

Address ††

*Style/Title

Forenames

Surname

* Honours etc

Previous

Forenames

Previous

surname

Post town

County/Region

Postcode

Country

(You may photocopy this page if required)

Directors

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation, give the registered or principal office address

☐

Address ††

* Style / Title

Forenames Michael Anthony

Surname McInerney

* Honours etc.

Previous Forenames

Previous surname

High Trees, Leggatts Park

Great North Road

Post town Little Heath

County / Region Hertfordshire

Postcode EN6 1NZ

Country England

Date of Birth

Day	Month	Year
2	7	0
7	1	9
	5	5

Nationality British

Business Occupation Director

Other Directorships See attached

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

These powers :-
☒ May be exercised alone

OR

☐ Must be exercised with :-

(Give name(s) of co-authorised person(s))

(You may photocopy this page as required)

Directors

(See note 10)

Name

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation, give the registered or principal office address

☐

Address ††

SCOPE OF AUTHORITY

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.) Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

(You may photocopy this page as required)

* Style / Title							
Forenames <u>Eunice</u>							
Surname <u>McInerney</u>							
* Honours etc.							
Previous Forenames							
Previous surname							
High Trees, Leggatts Park							
Great North Road							
Post town <u>Little Heath</u>							
County / Region <u>Hertfordshire</u>							
Postcode <u>EN6 1NZ</u>	Country <u>England</u>						
<table border="1"> <thead> <tr> <th>Day</th> <th>Month</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>6</td> <td>0 2 1 9 5 5</td> </tr> </tbody> </table>		Day	Month	Year	2	6	0 2 1 9 5 5
Day	Month	Year					
2	6	0 2 1 9 5 5					
Date of Birth							
Nationality <u>British</u>							
Business Occupation <u>Director</u>							
Other Directorships <u>see attached</u>							
The extent of the authority to represent the company is :- (give details)							
<u>Unlimited</u>							
These powers :-							
# <input checked="" type="checkbox"/>	May be exercised alone						
OR							
# <input type="checkbox"/>	Must be exercised with :-						
(Give name(s) of co-authorised person(s))							

Constitution of company

(See note 6 to 9)

Mark box(es) as appropriate

(See note 9)

* Delete as applicable

AND/OR

A certified copy of the constitutional documents and latest accounts of the company, together with a certified translation of them if they are not in the English language, must accompany this form.

- # ☒ A certified copy of the instrument constituting or defining the constitution of the company
- AND
- ☐ * A certified translation
- * is / are delivered for registration

- # ☒ A copy of the latest accounts of the company
- AND
- ☐ * A certified translation
- * is / are delivered for registration
- AUDITED ACCOUNTS ARE NOT REQUIRED TO BE PUBLICLY AVAILABLE UNDER GOVERNING LAW*
- NO OTHER ACCOUNTS YET PRODUCED*

AND/OR

The company may rely on constitutional and accounting documents previously filed in respect of another branch registered in the United Kingdom.

- # ☐ The Constitutional documents (* and certified translations)
- AND/OR
- ☐ The latest accounts (* and certified translations)
- of the company were previously delivered on the registration of the branch of the company at:-
- Cardiff ☐ Edinburgh ☐ Belfast ☐
- Registration no.

AND/OR

The company may rely on particulars about the company previously filed in respect of another branch in that part of Great Britain, provided that any alterations have been notified to the Registrar.

- ☐ the particulars about the company were previously delivered in respect of a branch of the company registered at THIS registry.
- Registration no.

AND/OR

The company may also rely on constitutional documents and particulars about the company officers previously filed in respect of a former Place of Business of that company, provided that any alterations have been notified to the Registrar.

- ☐ The Constitutional documents (* and certified translation)
- AND/OR
- ☐ Particulars of the current directors and secretary(ies)

were previously delivered in respect of a place of business of the company registered at THIS registry.

Registration no.

NOTE:- In all cases, the registration number of the branch or place of business relied upon must be given.

PART B - BRANCH DETAILS

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch.

Give details also of all persons resident in Great Britain, who are authorised to accept service or process on the company's behalf.

* Delete as appropriate

SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.)

Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation, give the registered or principal office address.

☐

* Style / Title _____

Forenames Michael Anthony

Surname McInerney

Address †† High Trees, Leggatts Park
Great North Road

Post town Little Heath

County / Region Hertfordshire Postcode EN6 1NZ

Is # ☒ Authorised to accept service of process on the company's behalf

* AND/OR

Is # ☒ Authorised to represent the company in relation to that business

The extent of the authority to represent the company is :- (give details)
Unlimited

These powers :-

☒ May be exercised alone

OR

☐ Must be exercised with :-

(Give name(s) of co-authorised person(s))

Persons authorised to represent the company or accept service of process

Give details of all persons who are authorised to represent the company as permanent representatives of the company in respect of the business of the branch.

Give details also of all persons resident in Great Britain, who are authorised to accept service or process on the company's behalf.

* Delete as appropriate

SCOPE OF AUTHORITY

(This part does not apply to a person only authorised to accept service on behalf of the company)

Give brief particulars of the extent of the powers exercised. (e.g. whether they are limited to powers expressly conferred by the instrument of appointment; or whether they are subject to express limitations.)

Where the powers are exercised jointly give the name(s) of the person(s) concerned. You may cross refer to the details of person(s) disclosed elsewhere on the form.

Mark box(es) as appropriate

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation, give the registered or principal office address.

☐

(You may photocopy this page as required)

* Style / Title _____	
Forenames _____	
Surname _____	
Address †† _____ _____	
Post town _____	
County / Region _____	Postcode _____
Is # <input type="checkbox"/> Authorised to accept service of process on the company's behalf	
* AND/OR	
Is # <input type="checkbox"/> Authorised to represent the company in relation to that business	
The extent of the authority to represent the company is :- (give details)	
_____ _____ _____ _____	
These powers :-	
# <input type="checkbox"/> May be exercised alone	
OR	
# <input type="checkbox"/> Must be exercised with :-	(Give name(s) of co-authorised person(s))
_____ _____ _____ _____	

Address of branch

(See note 11)

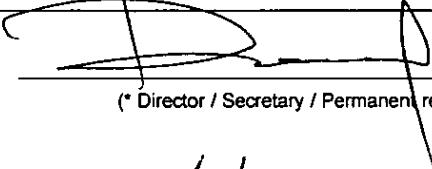
Address <u>14 Parkway</u>	
Post town <u>Welwyn Garden City</u>	
County / Region <u>Hertfordshire</u>	Postcode <u>AL8 6HG</u>

Branch Details

(See note 12)

	Day	Month	Year
Date branch opened	0 2	0 4	2 0 0 8
Business carried on at branch	<u>Care Home Operator</u>		
<u> </u>			
<u> </u>			
<u> </u>			

SIGNATURE

Signed	
(* Director / Secretary / Permanent representative)	
Date	<u>26/3/09</u>
This form contains <u>0</u> continuation sheets.	

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Name <u>Haslers</u>	
Address <u>Old Station Road</u>	
<u>Loughton</u>	
Postcode <u>IG10 4PL</u>	
Telephone <u> </u>	Extension <u> </u>

When completed, this form together with any enclosures should be delivered to the Registrar of Companies at

For branches established in England and Wales

For branches established in Scotland

Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh
or LP - 4 Edinburgh 2

NOTES

Read these notes carefully before completing the form.

1. Registration requirement

Every overseas company setting up a place of business in Great Britain must register with the appropriate registry of the jurisdiction in which the place of business is situated. (For further guidance please refer to the Companies House notes on "Overseas Companies").

If a "Place of Business" is being established then FORM 691 must be used; if a branch is being registered then THIS FORM must be used.

A company must register all of its branches.

The requirement to register applies to any limited company which is incorporated outside the United Kingdom and which establishes a branch in Great Britain. Northern Ireland companies, being within the UK, are not required to register any branches in Great Britain. They are, however, required to register as having a place of business by submitting form 691 when they set up business in Great Britain.

2. Completion of form BR1

If this is the first registration of a branch of an overseas company in the UK, ALL the relevant details of the form must be completed. If a previous branch of the company has already been registered in the UK, and has not closed, registration of the second and any subsequent branches need not complete Part A (Company details) (provided any alterations to those details have been updated), but must complete Part B (Branch details).

The forms should be delivered to the relevant Registrar with supporting documents within 1 month of having opened the branch.

3. "Legal Form"

The details of the company's legal form must be disclosed. This includes whether the company is a private or public company, whether it is limited, and, if so, the manner of limitation.

4. "Governing Law"

A company which is not incorporated in an EC member state must state the law under which it is incorporated. This means the relevant rules or legislation which regulate the incorporation of companies in that state: e.g. "Companies Act of (state) 19XX".

5. Names

An overseas company wishing to register its corporate name is subject to the same regulations as British companies. Accordingly, any name which an overseas company wishes to use may be unacceptable or only permissible with the approval of the Secretary of State. A company which is served a notice to this effect may then complete form 694(4)(a) giving another

name, approved by the Secretary of State, under which it proposes to carrying on business in Great Britain.

6. Delivery of documents in respect of more than one branch.

If the constitutional documents and last accounts of the company have been delivered in respect of another branch in the UK, prior to registration of this branch, the company may rely on these deliveries rather than delivering another set of documents. The company must mark the appropriate boxes, stating the branch in respect of which those documents have already been delivered, the branch number, and the place at which they were registered.

If the company particulars have been delivered in respect of another branch of the company in THE SAME PART of Great Britain prior to registration of this branch (and any alterations have been updated), the company may rely on this delivery, rather than re-disclosing the particulars on this form.

7. Delivery of documents where previous place of business has been registered.

Where the constitutional documents, and the particulars of the directors and secretary(ies) have been delivered in respect of a former place of business in THE SAME PART of Great Britain (and changes to those documents or particulars have been updated), the company may rely on those deliveries rather than re-delivering the documents or re-disclosing those particulars in respect of the branch.

8. Certification of constitutional documents.

A copy of the document(s) constituting or defining the company must be certified in the place of incorporation to be a true copy by:

- (a) an official of the Government in whose custody the original is committed; or
- (b) a notary public; or
- (c) an officer of the company on oath taken before
 - (i) a person having authority in that place to administer an oath; or
 - (ii) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889.

9. Translations.

If the constitutional documents of the company or the latest accounts and reports are not written in the English language, they must be accompanied by a certified translation. This must be done in the following manner:

- (a) if the translation is made in the United Kingdom, by:
 - (i) a notary public in any part of the United Kingdom;
 - (ii) a solicitor (if the translation was made in Scotland, a solicitor of the Supreme Court of Judicature of England and Wales (if it was made in England or Wales), or a solicitor of the

Notes (continued)

Supreme Court of Judicature of Northern Ireland (if it was made in Northern Ireland); or
(iii) a person certified by a person mentioned above to be known to him to be competent to translate the document into English; or

(b) if the translation was made outside the United Kingdom, by:

- (i) a notary public;
- (ii) a person authorised in the place where the translation was made to administer an oath;
- (iii) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889;
- (iv) a person certified by a person mentioned above known to him to be competent to translate the document into English.

10. Directors and secretary's details.

"Directors" includes any person who occupies the position of director regardless of what name he is called.

For an individual, show the full names, NOT INITIALS, together with any previous names. However, previous names need not be given in the case of:

- a married woman, the name by which she was known prior to marriage;
- any former name which has been changed or disused since the age of 18, OR for at least 20 years.
- a peer, or an individual normally known by a title, you may state that title instead of the name by which that person was known before adopting the title.

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

Addresses.

Give the usual residential address.

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

11. Branch address.

Give the address of the principal place of business of the branch. For branches registering in England and Wales, this address must be in England or Wales. For branches registering in Scotland, this address must be in Scotland.

12. Business and Date of commencement.

State the date on which the branch was opened and give brief details of the business of the branch.

13. Photocopies.

If there is insufficient space on the form for details about directors, secretaries or permanent representatives, you may photocopy the appropriate pages.

14. Completion of form.

The completed form should be signed by an officer or permanent representative of the company and delivered to the appropriate Registrar, together with any supporting documents within one month of the branch being established.

15. Delivery of winding-up, Insolvency etc. particulars.

If, at any time prior to the registration in Great Britain of the first branch of an overseas company, the company has become subject to winding-up, insolvency or similar proceedings, and remains subject to those proceedings, the company must at the same time as delivering Form BR1, also deliver Form 703P(1), 703P(3), 703Q(1) (as appropriate). For further details on these forms please see the Companies House Notes for Guidance on Oversea Companies.

EUNICE MCINERNEY - DIRECTORSHIPS

Directorships

Directors resigned in previous 5 years

Brookdale Healthcare (Potters Bar) Limited (PAST) 28/02/05

Brookdale Healthcare (St Neots) Limited (PAST) 28/02/05

Brookdale Specialist Services Limited (PAST) 6/8/05

Woodhill House (Estate) Management Company Limited (PAST) 03/06/08

Current live directorships

Nova Construction Limited

Signia Care Homes Limited

Signia Developments Limited

ASD Care Limited

Brookdale Care Services Ltd

Brookdale Healthcare Limited

Sanity Trustees Limited

Milton Park Hospital Limited

Ganwick House Limited

Eynesbury House Limited

Brookdale Care Limited

Milton Park Limited

Marbrook Limited

Kemble Care Homes Limited

MICHAEL ANTHONY MCINERNEY - DIRECTORSHIPS

Directorships

Directorships resigned in previous 5 years

Brookdale Healthcare (Potters Bar) Limited (PAST) 28/02/05

Brookdale Healthcare (St Neots) Limited (PAST) 28/02/05

Brookdale Specialist Services Limited (PAST) 6/8/05

Current live directorships

Nova Construction Limited

Signia Care Homes Limited

Signia Developments Limited

ASD Care Limited

Brookdale Care Services Ltd

Brookdale Healthcare Limited

Noah's Ark – The Childrens Hospice

Brookdale Trustees Limited

Sanity Trustees Limited

Milton Park Hospital Limited

Ganwick House Limited

Eynesbury House Limited

Brookdale Care Limited

Leggatts Park Management Limited

Desborough Projects Limited

Milton Park Limited

Marbrook Limited

Kemble Care Homes Limited

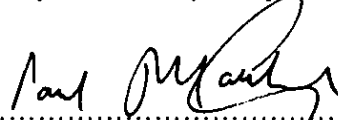
TO ALL TO WHOM THESE PRESENTS SHALL COME

I, the undersigned **PAUL JAMES MATTHAMS**, a Notary Public by lawful authority duly admitted and sworn, the same by virtue of a Faculty graciously granted unto me on the fourteenth day of May in the year of Our Lord Two Thousand and One, by our most Reverend Father in God, **GEORGE LEONARD**, Lord Archbishop of Canterbury, registered by the Clerk of the Crown in Chancery on the sixth day of June in the said year and by the Ecclesiastical Court of the Island of Jersey by Act dated the sixteenth day of July in the said year the said Notary Public residing and practising in the said Island of Jersey

DO HEREBY CERTIFY AND ATTEST that the documents annexed hereto are true and complete copies of the original documents presented to me this day and year namely:-

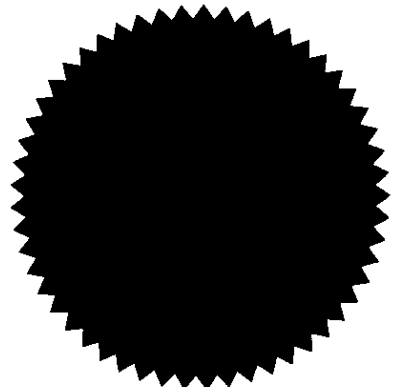
1. A one-page document being the Certificate of Incorporation of the limited company incorporated in this Island of Jersey on the 2nd day of April 2008 with the registered number **100426** and the name **MOVILLE HOLDINGS LIMITED** save that the original document bears an impression of the official seal of the Registrar of Companies in this said Island the said impression not being visible on the copy document annexed hereto.
2. A thirty-four page document being the Memorandum and Articles of Association of the said company.

IN FAITH AND TESTIMONY WHEREOF I the said Notary have hereunto subscribed my name and affixed my seal of office at Saint Helier in the Island of Jersey this 21st day of April in the year of Our Lord Two Thousand and Nine.



.....
PAUL JAMES MATTHAMS

Notary Public
47 Esplanade
St Helier
Jersey
JE1 0BD
Tel: +44 (0)1534 822225
Email: paul.matthams@careyolsen.com





Jersey Financial
Services Commission
Companies Registry

COMPANIES (JERSEY) LAW 1991

**CERTIFICATE OF
INCORPORATION OF A
LIMITED COMPANY**

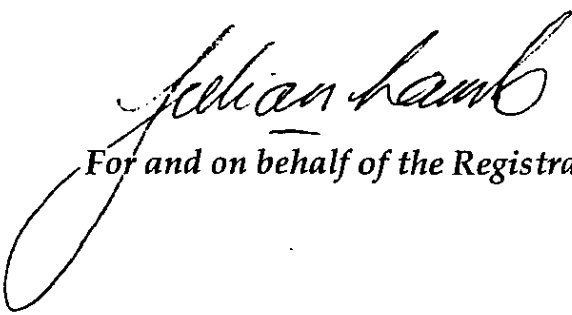
Registered Number 100426

I HEREBY CERTIFY THAT

MOVILLE HOLDINGS LIMITED

**is this day incorporated as a private company
under the Companies (Jersey) Law 1991**

Dated this 2nd day of April 2008


For and on behalf of the Registrar

MOVILLE HOLDINGS LIMITED

Registered no: 100426

Incorporated on 2nd April 2008

**MEMORANDUM AND ARTICLES OF
ASSOCIATION**

Handwritten signature

COMPANIES (JERSEY) LAW 1991

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

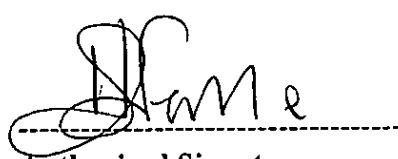
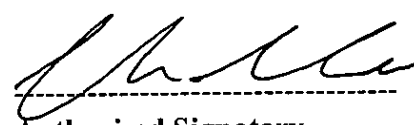
MOVILLE HOLDINGS LIMITED

1. The name of the Company is Movable Holdings Limited.
2. The Company shall have unrestricted corporate capacity.
3. The Company is a private company.
4. The Company is a par value company.
5. The liability of each member arising from his holding of a share is limited to the amount (if any) unpaid on it.
6. The Capital of the Company is £100,000 divided into 100,000 of £1 limited liability shares.

SATURDAY

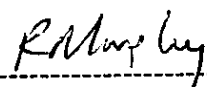
COMPANIES HOUSE

We, the persons whose names and addresses are set out below, wish to form a company in accordance with this memorandum of association, and we agree to take the number of shares in the capital of the Company noted opposite our names.

Name and Address of Subscriber	Number of Shares Taken	Signature
Pirunico Nominees (Jersey) Limited 23/27 Seaton Place St Helier Jersey JE1 1JY	1	 ----- Authorised Signatory
Moore's Nominees Limited 23/27 Seaton Place St Helier Jersey JE1 1JY	1	 ----- Authorised Signatory

Dated this 2nd day of April 2008

Witness to the above signatures



Rebecca Murphy
49 Don Farm
St Brelade
Jersey, JE3 8GA

TABLE OF CONTENTS

1	Definitions and Interpretations.....	1
2	Share Capital	3
3	Special Rights Attaching to Classes of Shares.....	4
4	Share Certificates	4
5	Lien	5
6	Calls on Shares and Forfeiture	6
7	Transfer of Shares	8
8	Transmission of Shares	9
9	Alteration of Share Capital	10
10	General Meetings	10
11	Notice of General Meetings	11
12	Proceedings at General Meetings.....	11
13	Votes of Holders	14
14	Corporations Acting by Representatives.....	16
15	Resolutions in Writing	16
16	Number of Directors	16
17	Alternate Directors	16
18	Powers of Directors.....	17
19	Delegation of Directors' Powers.....	18
20	Appointment of Directors	18
21	Disqualification, Removal and Resignation of Directors	18
22	Remuneration of Directors.....	19
23	Directors' Expenses	19
24	Directors' Appointments and Interests	19
25	Directors' Gratuities and Pensions.....	20
26	Proceedings of Directors.....	21
27	Secretary.....	23
28	Minutes	23
29	The Seal	23
30	Dividends	24
31	Accounts and Audits	26
32	Capitalisation of Profits	26
33	Notices	27
34	Winding Up.....	28
35	Indemnity	28

COMPANIES (JERSEY) LAW 1991

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Moville Holdings Limited

1 Definitions and Interpretations

1.1 In these Articles, unless the context otherwise requires, the following expressions shall have the following meanings:

“Alternate Director” means any alternate director of the Company appointed in accordance with these Articles;

“Articles” means these articles of association as amended from time to time;

“Company” means the company incorporated under the Law in respect of which these Articles have been registered;

“Director” means any director of the Company appointed in accordance with these Articles;

“Holder” means, in relation to Shares, the member whose name is entered in the register of members of the Company as the holder of those Shares;

“Law” means the Companies (Jersey) Law 1991 including any statutory modification or re-enactment thereof for the time being in force;

“Memorandum” means the memorandum of association of the Company as amended from time to time;

“Office” means the registered office of the Company;

“Ordinary Resolution” means a resolution of the Company either in general meeting passed by a simple majority of the votes cast at that meeting or in writing in accordance with Article 15;

“Seal” means the common seal or official seal of the Company;

“Secretary” means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

“Share” means a share in the capital of the Company; and

“Special Resolution” means a special resolution as defined in the Law.

1.2 In these Articles, save where the context otherwise requires:

- (a) the word “person” includes a firm, a body corporate, an unincorporated association or an authority;
- (b) the singular includes the plural and vice versa;
- (c) where a word or phrase is given a particular meaning, other grammatical forms of that word or phrase have corresponding meanings;
- (d) a reference to an “Article” is a reference to an article of these Articles;
- (e) a reference to writing includes typewriting, printing, telegram, facsimile or other modes of representing or reproducing words in a visible form;
- (f) headings are inserted for convenience and do not affect the interpretation of these Articles; and
- (g) words or expressions defined in the Law shall have the same meaning where used in these Articles but excluding any statutory modification thereof not in force when these Articles became binding on the Company.

1.3 The Standard Table prescribed pursuant to the Law shall not apply to the Company and is expressly excluded in its entirety.

2 Share Capital

- 2.1 Subject to the provisions of the Law, these Articles and any special rights attached to any existing Shares:
- (a) any Share may be issued with such rights or restrictions as the Company may by Ordinary Resolution determine; and
 - (b) the Company may issue fractions of Shares and any such fractional Shares shall rank *pari passu* in all respects with the other Shares of the same class issued by the Company, but shall rank *pro rata* with such other Shares in respect of the rights attaching to the Shares of such class.
- 2.2 Subject to the provisions of these Articles, the unissued Shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times and generally on such terms as they think fit.
- 2.3 Subject to the provisions of the Law, the Company may issue Shares which are to be redeemed, or are liable to be redeemed, at the option of the Company or at the option of the Holder holding such redeemable Shares and on such terms and in such manner as may be determined by Ordinary Resolution.
- 2.4 The Company may exercise the powers of paying commissions conferred by the Law. Subject to the provisions of the Law, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid Shares or partly in one way and partly in the other.
- 2.5 Save as required by law, no person shall be recognised by the Company as holding any Share upon any trust and (save as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise (even when having notice thereof) any interest in any Share save an absolute right of the Holder of such Share to the entirety thereof.
- 2.6 The Company shall not be required to enter the names of more than four joint Holders in respect of any Share in the register of members of the Company.

3 Special Rights Attaching to Classes of Shares

3.1 Whenever the capital of the Company is divided into different classes of Shares, the special rights attached to any class may (unless otherwise provided by the terms of issue of the Shares of that class) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding-up:

- (a) with the consent in writing of the Holders of a majority in number of the issued Shares of that class; or
- (b) with the sanction of an Ordinary Resolution passed at a separate meeting of the Holders of the issued Shares of that class.

3.2 The provisions of these Articles relating to general meetings or to the proceedings thereat shall apply, mutatis mutandis, to each separate meeting held pursuant to this Article save that the quorum shall be persons holding or representing by proxy not less than one-third in number of the issued Shares of that class, but provided that if, at any adjourned meeting of such Holders, a quorum as above defined is not present, those Holders who are present shall be a quorum.

3.3 The special rights conferred upon the Holders of any Shares or class of Shares issued with preferred, deferred or other special rights shall (unless otherwise expressly provided by the terms of issue of such Shares) be deemed not to be varied by the creation or issue of further Shares or further classes of Shares ranking *pari passu* therewith.

4 Share Certificates

4.1 Every Holder, upon becoming a Holder, shall be entitled without payment to one certificate for all the Shares of each class held by him (and, upon transferring a part of his holding of Shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his Shares upon payment, for every certificate after the first, of such reasonable sum as the Directors may determine.

4.2 Every certificate shall either be sealed with the Seal or signed by two Directors or a Director and the Secretary, or by such persons as the Directors shall authorise from time to time, and shall specify the number, class and distinguishing numbers (if any) of the

Shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for Shares held jointly by several persons and delivery of a certificate to one joint Holder shall be a sufficient delivery to all of them.

- 4.3 If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine, but otherwise free of charge and (in the case of defacement or wearing out) on delivery up of the old certificate.

5 Lien

- 5.1 The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any amount payable in respect of it.
- 5.2 Without prejudice to the provisions of these Articles providing for the forfeiture or surrender of Shares, the Company may sell in such manner as the Directors may determine any Shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 days after notice has been given to the Holder of such Shares or, where required by law, to the person entitled to it, demanding payment and stating that, if the notice is not complied with, the Shares may be sold.
- 5.3 To give effect to a sale of Shares pursuant to this Article, the Directors may authorise some person to execute an instrument of transfer in respect of the Shares.
- 5.4 A person any of whose Shares have been sold pursuant to this Article shall cease to be a Holder in respect of them and shall deliver to the Company for cancellation the certificate for the Shares sold but shall remain liable to the Company for all moneys which, at the date of sale, were presently payable by him to the Company in respect of those Shares with interest at the rate at which interest was payable on those moneys before such sale or

at such rate not exceeding ten per cent per annum as the Directors may determine from the date of sale until payment provided that the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the Shares at the time of sale or for any consideration received on their disposal.

- 5.5 The net proceeds of the sale after payment of the costs shall be applied in payment of so much of the sum for which the lien exists as is presently payable and any residue shall (upon delivery to the Company for cancellation of the certificate or certificates for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

6 Calls on Shares and Forfeiture

- 6.1 Subject to the terms of allotment, the Directors may make calls upon the Holders in respect of any consideration agreed to be paid for such Shares that remains unpaid and each Holder shall (subject to receiving at least 14 days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on such Shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the Shares in respect whereof the call was made.
- 6.2 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
- 6.3 The joint Holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
- 6.4 If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day upon which it became due and payable until it is paid at the rate fixed by the terms of allotment of the Share or in the notice of the call or at such rate not exceeding ten per cent per annum as

the Directors may determine provided that the Directors may waive payment of the interest wholly or in part.

- 6.5 An amount payable in respect of a Share on allotment or at any fixed date shall be deemed to be a call and, if it is not paid, the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call. The Company may accept from a Holder the whole or a part of the amount remaining unpaid on Shares held by him although no part of that amount has been called up.
- 6.6 Subject to the terms of allotment, the Directors may make arrangements on the issue of Shares for a difference between the Holders in the amounts and times of payment of calls on their Shares.
- 6.7 If a call remains unpaid after it has become due and payable, the Directors may give to the person from whom it is due not less than 14 days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that, if the notice is not complied with, the Shares in respect of which the call was made will be liable to be forfeited.
- 6.8 If the notice referred to in Article 6.7 is not complied with, any Share in respect of which it was given may, at the discretion of the Directors and before the payment required by the notice has been made, either:
- (a) be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited Shares and not paid before the forfeiture; or
 - (b) be accepted by the Company as surrendered by the Holder thereof in lieu of such forfeiture.
- 6.9 A forfeited or surrendered Share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who was before the forfeiture the Holder or to any other person and, at any time before sale, re-allotment or other disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit. Where, for the purposes of its disposal, a forfeited or

surrendered Share is to be transferred to any person, the Directors may authorise some person to execute an instrument of transfer in respect of the Share.

- 6.10 A person any of whose Shares have been forfeited or surrendered shall cease to be a Holder in respect of them and shall deliver to the Company for cancellation the certificate for the Shares forfeited or surrendered but shall remain liable to the Company for all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of those Shares with interest at the rate at which interest was payable on those moneys before such forfeiture or surrender or at such rate not exceeding ten per cent per annum as the Directors may determine from the date of forfeiture or surrender until payment provided that the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the Shares at the time of forfeiture or surrender or for any consideration received on their disposal.
- 6.11 A declaration under oath by a Director or the Secretary that a Share has been forfeited or surrendered on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the Share and the person to whom the Share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the Share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, surrender or disposal of the Share.

7 Transfer of Shares

- 7.1 The instrument of transfer of a Share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the Shares are fully paid, by or on behalf of the transferee.

7.2 The Directors may refuse to register the transfer of a Share (whether fully paid or not) to a person of whom they do not approve and they may refuse to register the transfer of a Share on which the Company has a lien. They may also refuse to register a transfer unless the instrument of transfer is:

- (a) lodged at the Office or at such other place as the Directors may appoint and is accompanied by the certificates for the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
- (b) in respect of only one class of Shares; and
- (c) in favour of not more than four transferees.

7.3 If the Directors refuse to register a transfer of a Share, they shall, within two months after the date on which the instrument of transfer was lodged with the Company, send to the transferor and the transferee notice of the refusal.

7.4 The registration of transfers of Shares or of transfers of any class of Shares may be suspended at such times and for such periods (not exceeding 30 days in any year) as the Directors may determine.

7.5 No fee shall be charged for the registration of any instrument of transfer or, subject as otherwise herein provided, any other document relating to or affecting the title to any Share.

7.6 The Company shall be entitled to retain any instrument of transfer which is registered but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

8 Transmission of Shares

8.1 If a Holder dies, the survivor or survivors (where he was a joint Holder) and his personal representatives (where he was a sole Holder or the only survivor of joint Holders) shall be the only persons recognised by the Company as having any title to his interest provided that nothing herein contained shall release the estate of a deceased Holder from any liability in respect of any Share which had been jointly held by him.

8.2 A person becoming entitled to a Share in consequence of the death, bankruptcy or incapacity of a Holder may, upon such evidence being produced as the Directors may properly require, elect either to become the Holder of such Share or to make such transfer thereof as the deceased, bankrupt or incapacitated Holder could have made. If he elects to become the Holder, he shall give notice to the Company to that effect. If he elects to transfer the Share, he shall execute an instrument of transfer of the Share to the transferee. All of the provisions of these Articles relating to the transfer of Shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the Holder and the death, bankruptcy or incapacity of the Holder had not occurred.

8.3 A person becoming entitled to a Share in consequence of the death, bankruptcy or incapacity of a Holder shall have the rights to which he would be entitled if he were the Holder of such Share save that he shall not before being registered as the Holder be entitled in respect of it to be sent any notice given pursuant to these Articles (unless specifically provided for) or to attend or vote at any general meeting or at any separate meeting of the Holders of that class of Shares in the Company.

9 Alteration of Share Capital

Subject to the provisions of the Law, the Company may convert existing non-redeemable Shares (whether issued or not) into Shares which are to be redeemed, or are liable to be redeemed, at the option of the Company or at the option of the Holder holding such redeemable Shares and on such terms and in such manner as may be determined by Ordinary Resolution.

10 General Meetings

10.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.

10.2 The Directors may call general meetings and, on the requisition of Holders pursuant to the provisions of the Law, shall forthwith proceed to call a general meeting for a date not later than two months after the receipt of the requisition. If there are not sufficient Directors to call a general meeting, any Director or any Holder may call such a meeting.

11 Notice of General Meetings

11.1 An annual general meeting or a general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice. All other meetings shall be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting, by all the Holders entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Holders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent of the total voting rights of the Holders who have that right.

11.2 The notice shall specify the day, time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

11.3 Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to all Holders, to all persons recognised by the Directors as having become entitled to a Share following the death, bankruptcy or incapacity of a Holder and to the Directors and auditor (if any).

11.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

12 Proceedings at General Meetings

12.1 No business shall be transacted at any meeting unless a quorum is present. The quorum shall be:

- (a) if all the issued Shares are held by the same Holder, one person being such Holder present in person or by proxy; and
- (b) otherwise, two persons entitled to vote upon the business to be transacted, each being a Holder present in person or by proxy.

- 12.2 If such a quorum is not present within half an hour from the time appointed for the meeting or if, during a meeting, such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such day, time and place as the chairman may determine and, if at such adjourned meeting, a quorum is not present within five minutes from the time appointed for the holding of the meeting, those Holders present in person or by proxy shall be a quorum.
- 12.3 The chairman, if any, of the board of Directors or, in his absence, some other Director nominated by the Directors shall preside as chairman of the meeting but, if neither the chairman nor such other Director (if any) is present within 15 minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.
- 12.4 If no Director is willing to act as chairman, or if no Director is present within 15 minutes after the time appointed for holding the meeting, the Holders present and entitled to vote shall choose one of their number to be chairman.
- 12.5 A Director or a representative of the auditor (if any) shall, notwithstanding that he is not a Holder, be entitled to attend and speak at any general meeting and at any separate meeting of the Holders of any class of Shares.
- 12.6 The chairman may, with the consent of a general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the general meeting from time to time and from place to place, but no business shall be transacted at an adjourned general meeting other than business which might properly have been transacted at such meeting had the adjournment not taken place. No notice of any adjourned meeting need be given save that, when a general meeting is adjourned for 14 days or more, at least seven days' notice shall be given specifying the day, time and place of the adjourned meeting and the general nature of the business to be transacted.

12.7 A resolution put to the vote of a meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Law, a poll may be demanded:

- (a) by the chairman; or
- (b) by at least two Holders having the right to vote on the resolution; or
- (c) by a Holder or Holders representing not less than one-tenth of the total voting rights of all the Holders having the right to vote on the resolution; or
- (d) by a Holder or Holders holding Shares conferring a right to vote on the resolution being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right,

and a demand by a person as proxy for a Holder shall be the same as a demand by the Holder.

12.8 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

12.9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result on a show of hands declared before the demand was made.

12.10 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Holders) and fix a day, time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

12.11 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.

12.12 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such day, time and place as the chairman directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result on a show of hands and the demand is duly withdrawn before the poll is taken, the meeting shall continue as if the demand had not been made.

12.13 No notice need be given of a poll not taken forthwith if the day, time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven days' notice shall be given specifying the day, time and place at which the poll is to be taken.

13 Votes of Holders

13.1 Subject to any rights or restrictions attached to any Shares, on a show of hands, every Holder who is present in person shall have one vote and, on a poll, every Holder present in person or by proxy shall have one vote for every Share of which he is the Holder (and, in the case of a fraction of a Share of which he is the Holder, an equivalent fraction of one vote).

13.2 In the case of joint Holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Holders, and seniority shall be determined by the order in which the names of the Holders stand in the register of members of the Company.

13.3 A Holder in respect of whom an order has been made by any court having jurisdiction (whether in Jersey or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator or other person authorised in that behalf appointed by that court, and any such receiver, curator or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office, or at such other place within Jersey as is specified in accordance with these Articles for the deposit of instruments of proxy, before the time appointed for holding the meeting or adjourned

meeting at which the right to vote is to be exercised and, in default, the right to vote shall not be exercisable.

- 13.4 No Holder shall vote at any general meeting or at any separate meeting of the Holders of any class of Shares, either in person or by proxy, in respect of any Share held by him unless all moneys presently payable by him in respect of that Share have been paid.
- 13.5 No objection shall be raised to the qualification of any person to vote save at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
- 13.6 On a poll, votes may be given either personally or by proxy. A Holder may appoint more than one proxy to attend on the same occasion.
- 13.7 An instrument appointing a proxy shall be in writing in any usual form, or as approved by the Directors, and shall be executed by or on behalf of the appointor.
- 13.8 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office or at such other place as is specified for that purpose in the notice of the meeting or in the instrument of proxy issued by the Company before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, before the time appointed for taking the poll and, in default, the instrument of proxy shall not be treated as valid.
- 13.9 A vote given or a poll demanded by proxy or by a duly authorised representative of a body corporate shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

14 Corporations Acting by Representatives

- 14.1 Any corporation which is a Holder may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any general meeting or at any meeting of any class of Holders, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were a natural person who is a Holder. A corporation present at any meeting by such representative shall be deemed for the purposes of these Articles to be present in person.

15 Resolutions in Writing

- 15.1 Anything that may, in accordance with the provisions of the Law, be done by a resolution in writing signed by or on behalf of each Holder is authorised by these Articles without any restriction.
- 15.2 The Directors may determine the manner in which resolutions shall be put to Holders pursuant to the terms of this Article and, without prejudice to the discretion of the Directors, provision may be made in the form of a resolution in writing for each Holder to indicate how many of the votes which he would have been entitled to cast at a meeting to consider the resolution he wishes to cast in favour of or against such resolution or to be treated as abstentions and the result of any such resolution in writing need not be unanimous and shall be determined upon the same basis as on a poll.

16 Number of Directors

- 16.1 The number of Directors (other than Alternate Directors) shall not be subject to any maximum but shall be not less than two.

17 Alternate Directors

- 17.1 Any Director (other than an Alternate Director) may appoint any other Director, or any other person, to be an Alternate Director and may remove from office an Alternate Director so appointed by him.
- 17.2 An Alternate Director shall be entitled to attend, participate in, be counted towards a quorum and vote at any meeting of Directors and any meeting of committees of Directors

of which his appointor is a member at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an Alternate Director. It shall not be necessary to give notice of such a meeting to an Alternate Director.

- 17.3 An Alternate Director shall cease to be an Alternate Director if his appointor ceases to be a Director.
- 17.4 Any appointment or removal of an Alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
- 17.5 Save as otherwise provided in these Articles, an Alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

18 Powers of Directors

- 18.1 Subject to the provisions of the Law, the Memorandum, these Articles and any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company in any part of the world.
- 18.2 No alteration of the Memorandum or these Articles and no direction given by Special Resolution shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given.
- 18.3 The powers given by this Article shall not be limited by any special power given to the Directors by these Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 18.4 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

19 Delegation of Directors' Powers

- 19.1 The Directors may delegate any of their powers to any committee consisting of one or more Directors and (if thought fit) one or more other persons, provided that a majority of the members of the committee shall be Directors. No resolution of a committee shall be effective unless a majority of those present when it is passed are Directors. The Directors may also delegate to any managing director of the Company or any other Director (whether holding any other executive office or not) such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions that the Directors may impose, either collaterally with or to the exclusion of their own powers, and may be revoked or altered. Subject to any such conditions, the proceedings of a committee shall be governed by these Articles regulating the proceedings of Directors so far as they are capable of applying.

20 Appointment of Directors

- 20.1 The first Directors shall be determined in writing by the subscribers to the Memorandum, or a majority of them.
- 20.2 The Directors shall have power at any time, and from time to time, without sanction of the Company in general meeting, to appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.
- 20.3 The Company may by Ordinary Resolution appoint any person as a Director.

21 Disqualification, Removal and Resignation of Directors

- 21.1 The office of a Director shall be vacated if:
- (a) he ceases to be a Director by virtue of any provision of the Law or becomes prohibited by law from, or is disqualified from, being a Director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he resigns his office by notice to the Company; or

(d) the Company so resolves by Ordinary Resolution.

- 21.2 A Director may resign from office as a Director by giving notice in writing to that effect to the Company at the Office, which notice shall be effective upon such date as may be specified in such notice, failing which upon delivery, to the Office.

22 Remuneration of Directors

- 22.1 The Directors shall be entitled to such remuneration as the Company may by Ordinary Resolution determine or in accordance with such agreements relating to the provision of the services of the Directors as shall be entered into by the Company from time to time and, unless such resolution or agreement provides otherwise, the remuneration shall be deemed to accrue from day to day.

23 Directors' Expenses

- 23.1 The Directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees or general meetings or separate meetings of the Holders of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

24 Directors' Appointments and Interests

- 24.1 Subject to the provisions of the Law, the Directors may appoint one or more of their number to the office of managing director of the Company or to any other executive office in 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 upon 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 if he ceases to be a Director but without prejudice to any claim for damages for breach of any agreement relating to the provision of the services of such Director. The Directors may also (without prejudice to any claim for damages for breach of any agreement between the Director and the Company) remove a Director from any executive office.

24.2 Subject to the provisions of the Law, and provided that he has disclosed to the Directors the nature and extent of any of his material interests, a Director notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested or the interests of which may conflict with those of the Company;
- (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
- (d) may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as though he were not a Director.

24.3 For the purposes of this Article:

- (a) a general notice given by or on behalf of a Director to the Directors that such Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement with a specified person or class of persons shall be deemed to be sufficient disclosure of his interest in any such transaction or arrangement; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

25 Directors' Gratuities and Pensions

25.1 The Directors may resolve that the Company shall provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has

held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or who was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

26 Proceedings of Directors

- 26.1 Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit.
- 26.2 A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors.
- 26.3 Questions arising at a meeting of Directors shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A person who has been appointed as an Alternate Director by one or more Directors shall have one vote in respect of each such appointment, in addition to any vote that he may be entitled to as a Director.
- 26.4 The quorum for the transaction of the business of the Directors may be fixed by the Directors and, unless so fixed at any other number, shall be two natural persons. A person who is an Alternate Director shall be counted in the quorum, and any Director acting as an Alternate Director shall, in the absence of the Director for whom he acts as Alternate Director, also be counted as one for each of the Directors for whom he acts as Alternate Director.
- 26.5 Any Director enabled to participate in the proceedings of a meeting of the Directors by means of a communication device (including a telephone) which allows all of the other Directors present at such meeting to hear at all times such Director and such Director to hear at all times all other Directors present at such meeting (in each case whether in person or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when calculating a quorum.

- 26.6 The Directors may act notwithstanding any vacancies in their number but, if the number of Directors is less than the number fixed as the quorum, the Directors or the sole continuing Director may act only for the purpose of filling vacancies or of calling a general meeting to appoint Directors.
- 26.7 The Directors may appoint one of their number to be the chairman of the board of Directors and may at any time remove him from that office. Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of Directors at which he is present. If there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting.
- 26.8 All acts done by a meeting of Directors, or by a committee duly authorised by the Directors, or by a person acting as a Director or Alternate Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or Alternate Director or member of such committee or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or Alternate Director or member of such committee and had been entitled to vote.
- 26.9 A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee duly authorised by the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee duly authorised by the Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors or, in the case of a committee, the members of such committee provided that a resolution signed by an Alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an Alternate Director, it need not be signed by the Alternate Director in that capacity.
- 26.10 A Director may vote in respect of any transaction or arrangement or proposed transaction or arrangement in which he has an interest which he has disclosed in accordance with

these Articles and, if he does vote, his vote shall be counted and he shall be counted towards a quorum at any meeting of the Directors at which any such transaction or arrangement or proposed transaction or arrangement, shall come before the Directors for consideration.

- 26.11 Where proposals are under consideration concerning the appointment of two or more Directors to offices or employment with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately and each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution save that concerning his own appointment.

27 Secretary

- 27.1 Subject to the provisions of the Law, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.

28 Minutes

- 28.1 The Secretary shall cause minutes to be made in books kept for the purpose in accordance with the Law.

29 The Seal

- 29.1 The Directors may at any time resolve that the Company shall have, or shall cease to have, a common seal.
- 29.2 A Seal shall only be used by the authority of the Directors or of a committee authorised by the Directors. The Directors may determine who shall sign any instrument to which a Seal is affixed and, unless otherwise so determined, it shall be signed by any two Directors or a Director and the Secretary.
- 29.3 Subject to the provisions of the Law, the Directors may resolve to have or cease to have:
- (a) an official seal for use in any country territory or place outside Jersey, which shall be a copy of the common seal of the Company. Any such official seal shall in

addition bear either the name of the country, territory or place in which it is to be used or the words "branch seal"; and

- (b) an official seal for use only in connection with the sealing of securities issued by the Company and such official seal shall be a copy of the common seal of the Company but shall in addition bear the word "securities".

30 Dividends

- 30.1 Subject to the provisions of the Law, the Company may by Ordinary Resolution declare dividends in accordance with the respective rights of the Holders, but no dividend shall exceed the amount recommended by the Directors.
- 30.2 Subject to the provisions of the Law, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If different classes of Shares have been issued, the Directors may pay interim dividends on Shares which confer deferred or non-preferred rights with regard to dividend as well as on Shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on Shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided that the Directors act in good faith, they shall not incur any liability to the Holders of Shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any Shares having deferred or non-preferred rights.
- 30.3 Save as otherwise provided by the rights attached to Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid but, if any Share is issued on terms providing that it shall rank for dividend as from a particular date, that Share shall rank for dividend accordingly.
- 30.4 A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the issue of Shares or by the distribution

of assets and, where any difficulty arises in regard to the distribution, the Directors may settle the difficulty and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any Holder upon the footing of the value so fixed in order to adjust the rights of Holders and may vest any assets in trustees.

- 30.5 Any dividend or other moneys payable in respect of a Share may be paid by cheque sent by post to the registered address of the Holder or the person recognised by the Directors as entitled to the Share or, if two or more persons are the Holders or are recognised by the Directors as jointly entitled to the Share, to the registered address of the first Holder named in the register of members of the Company or to such person or persons entitled and to such address as the Directors shall in their absolute discretion determine. Every cheque shall be made payable to the order of the person or persons entitled or as the Directors shall in their absolute discretion determine to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint Holder or other person jointly entitled to a Share as aforesaid may give receipts for any dividend or other moneys payable in respect of such Share.
- 30.6 The Directors may deduct from any dividend or other moneys payable to any Holder or other person entitled on or in respect of a Share all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to any Shares held by such Holder or other person entitled.
- 30.7 No dividend or other moneys payable in respect of a Share shall bear interest against the Company unless otherwise provided by the rights attached to such Share.
- 30.8 Any dividend which has remained unclaimed for 10 years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

31 Accounts and Audits

- 31.1 No Holder shall (as such) have any right of inspecting any accounting records or other book or document of the Company save as conferred by the Law or authorised by the Directors or by Ordinary Resolution.
- 31.2 The Company may appoint an auditor to examine the accounts and report thereon in accordance with the Law.

32 Capitalisation of Profits

- 32.1 The Directors may with the authority of a Special Resolution:
- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution);
 - (b) appropriate the sum resolved to be capitalised to the Holders in proportion to the number of Shares held by them respectively which would entitle them to participate in a distribution of that sum if the Shares were fully paid and the sum were distributable and were distributed by way of dividend and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any Shares held by them respectively, or in paying up and allotting unissued Shares or debentures of the Company of an amount equal to the consideration agreed to be paid for such Shares or debentures and allot the Shares or debentures credited as partly or fully paid to those Holders, or as they may direct, in those proportions, or partly in one way and partly in the other provided that any profits which are not available for distribution, for the purposes of this article, may only be applied in paying up unissued Shares to be allotted to Holders credited as fully paid up;
 - (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of Shares or debentures becoming distributable under this Article in fraction; and

- (d) authorise any person to enter on behalf of all the Holders concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any Shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such Holders.

33 Notices

- 33.1 Any notice to be given to or by any person pursuant to these Articles shall be in writing and may be given by email or any other electronic method provided that a notice calling a meeting of the Directors need not be in writing.
- 33.2 The Company may give any notice to a Holder either personally, by sending it by post in a prepaid envelope addressed to the Holder at his registered address, by leaving it at that address or by emailing the notice to the Holder's electronic address last notified to the Company by the Holder. In the case of joint Holders of a Share, all notices shall be given to the joint Holder whose name stands first in the register of members of the Company in respect of the joint holding and notice so given shall be sufficient notice to all the joint Holders.
- 33.3 A Holder present, either in person or by proxy, at any general meeting or of the Holders of any class of Shares shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 33.4 Every person who becomes entitled to a Share shall be bound by any notice in respect of that Share which, before his name is entered in the register of members, has been duly given to a person from which he derives his title.
- 33.5 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
- 33.6 Electronic communication of a notice (properly addressed and dispatched to the Holder's electronic address last notified in writing) is given or deemed to have been given at the time the electronic notice leaves the information system of the Company or the

information system any other person sending the notice on the Company's behalf (as the case may be).

- 33.7 A notice may be given by the Company to the persons recognised by the Directors as being entitled to a Share in consequence of the death, bankruptcy or incapacity of a Holder by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a Holder, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or curator of the Holder or by any like description at the address, if any, supplied for that purpose by such persons. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death, bankruptcy or incapacity had not occurred. If more than one person would be entitled to receive a notice in consequence of the death, bankruptcy or incapacity of a Holder, notice given to any one of such persons shall be sufficient notice to all such persons.

34 Winding Up

- 34.1 If the Company is wound up, the Company may, with the sanction of a Special Resolution and any other sanction required by the Law, divide the whole or any part of the assets of the Company among the Holders in specie provided that no Holder shall be compelled to accept any assets upon which there is a liability.
- 34.2 For the purposes of this Article, the liquidator or, where there is no liquidator, the Directors may, for that purpose, value any assets and determine how the division shall be carried out as between the Holders or different classes of Holders or vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Holders.

35 Indemnity

- 35.1 In so far as the Law allows, every present or former officer of the Company shall be indemnified out of the assets of the Company against any loss or liability incurred by him by reason of being or having been such an officer. The Directors, may without sanction of the Company in general meeting, authorise the purchase or maintenance by the Company for any officer or former officer of the Company of any such insurance as is

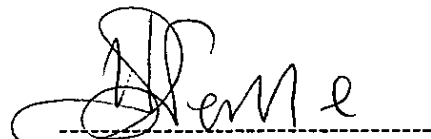
permitted by the Law in respect of any liability which would otherwise attach to such officer or former officer.

We, being the subscribers to the Memorandum, want to form a company in accordance with these Articles.

**Name and Address of
Subscriber**

Signature

**Pirunico Nominees (Jersey)
Limited
23/27 Seaton Place
St Helier
Jersey
JE1 1JY**



Authorised Signatory


**Moores Nominees Limited
23/27 Seaton Place
St Helier
Jersey
JE1 1JY**



Authorised Signatory

Dated this 2nd April 2008

Witness to the above signatures



Rebecca Murphy
49 Don Farm
St Brelade
Jersey, JE3 8GA



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CERTIFICATE OF REGISTRATION

OF AN OVERSEA COMPANY

(Establishment of a branch)

Company No. FC028996

Branch No. BR010468

The Registrar of Companies for England and Wales hereby certifies that

MOVILLE HOLDINGS LIMITED

has this day been registered under Schedule 21A of the Companies Act 1985 as
having established a branch in England and Wales.

Given at Companies House on **29th May 2009**.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

