

PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION OF  
SCOTTISH RADIO HOLDINGS LTD ('THE COMPANY')  
CIRCULATION DATE: 30 SEPTEMBER 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution ('the Resolution'):

**SPECIAL RESOLUTION**

- 1 **THAT** the articles of association in the form attached to this resolution be adopted as the new articles of association of the Company in substitution for and in exclusion of any existing articles of association of the Company (including all of the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are treated as provisions of the existing articles of association of the Company).

The undersigned, being a member of the Company entitled to vote on the Resolution on the circulation date, hereby irrevocably agrees to the passing of the Resolution as a special resolution.

Signed:   
for and on behalf of Bauer Radio Limited

Date: 30 SEPTEMBER 2014

We Hereby Certify That This Is  
True Copy Of The Original

Reed Smith LLP  
Reed Smith LLP  
Dated 8/10/14

TUESDAY



A26 \*A3IGL117\* #40  
14/10/2014  
COMPANIES HOUSE

## NOTES

- 1 If you agree to the passing of the Resolution, please sign and date this document where indicated above and return it to the Company using one of the following methods:
  - (a) By hand: delivering the signed copy to Emma Gilks at the Company c/o Reed Smith LLP, The Broadgate Tower, 20 Primrose Street, EC2A 2RS;
  - (b) By post: returning the signed copy by post to Emma Gilks at the Company c/o Reed Smith LLP, The Broadgate Tower, 20 Primrose Street, EC2A 2RS;
  - (c) By fax: faxing the signed copy to 020 3116 3999 marked "For the attention of Emma Gilks"; or
  - (d) E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to [egilks@reedsmith.com](mailto:egilks@reedsmith.com). Please enter "Written resolution - Bauer" in the e-mail subject box.

If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.

- 2 Once you have indicated your agreement to the Resolution you may not revoke your agreement.
- 3 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Company No: SC048376

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**SCOTTISH RADIO HOLDINGS LTD**

**Adopted by special resolution passed on 30 September 2014**

**ReedSmith**

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## **SCOTTISH RADIO HOLDINGS LTD ('THE COMPANY')**

### **1. PRELIMINARY**

- 1.1 The model articles for private companies limited by shares set out in Schedule 1 of the Companies (Model Articles) Regulations 2008 (as varied, altered or modified on the date on which these articles become binding on the Company) (the '**Model Articles**'), as added to, excluded or modified by the following articles, together constitute the articles of association of the Company (the '**Articles**').
- 1.2 References in the Articles:
- (a) to a numbered Article are to a numbered Article as set out in this document; and
  - (b) to a numbered article of the Model Articles are to the article as numbered in the Model Articles.
- 1.3 Articles 5(3), 11(2), 14, 15, 52 and 53 of the Model Articles shall not apply to the Company.

### **2. INTERPRETATION**

- 2.1 Words and expressions defined in the Model Articles shall have the same meaning when used in this document unless otherwise defined in this document. Save as otherwise provided in this document or unless the context otherwise requires, other words or expressions contained in this document bear the same meaning as in the Companies Act 2006 as in force on the date on which this document becomes binding on the Company.
- 2.2 The definition of "Bankruptcy" as set out in Article 1 (Defined Terms) of the Model Articles is amended to make reference to "Scotland" rather than "England and Wales or Northern Ireland".
- 2.3 The provisions of the Articles relating to general meetings and to the proceedings at general meetings shall apply to separate meetings of a class of shareholder (and, accordingly, the quorum requirement at such separate meetings shall not be as provided in section 334 of the Companies Act 2006).

- 2.4 A reference in the Articles to the exercise of a power or the taking of a decision by the directors includes the exercise of the power or the taking of the decision by any person or committee (including any sub-committee) to whom it has been delegated.
- 2.5 In the Articles, the headings are for convenience only and shall be ignored in construing the meaning of the Articles.

### **3. LIABILITY OF MEMBERS**

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

### **4. CHANGE OF NAME**

Without the need for a special resolution of the Company, the directors may decide at any time to change the name of the Company; and they shall procure that all requisite actions are taken to effect that decision with the Registrar of Companies.

### **5. SHARES**

- 5.1 No provision setting out the maximum amount of shares that may be allotted by the Company imposed by virtue of the amount of the Company's authorised share capital that was in force immediately before 1<sup>st</sup> October 2009 shall apply to the Company.
- 5.2 Subject to Article 5.3, at any time when the Company has a single class of shares, the directors may exercise any power to allot shares of that class or to grant rights to subscribe for or to convert any security into any such shares given to them by section 550 of the Companies Act 2006.
- 5.3 Any power of the directors to allot shares, or to grant rights to subscribe for or to convert any security into such shares, shall not be exercised unless Heinrich Bauer Verlag Beteiligungs GmbH (for so long as such entity remains a parent undertaking of the Company) shall first have given consent by notice in writing to the Company to the exercise by the directors of that power; and such consent may be given generally or specifically in relation to a particular exercise and with or without conditions.
- 5.4 The requirements of sections 561 and 562 of the Companies Act 2006 are excluded and shall not apply to the Company.

## **6. APPOINTMENT AND REMOVAL OF DIRECTORS**

6.1 A director may be appointed under article 17(1) of the Model Articles and shall cease to be a director in accordance with article 18 of the Model Articles. In addition, a director may be appointed or removed by the members under the following provisions of this Article 6.1. Any member or members from time to time holding shares carrying a majority of the voting rights in the Company may at any time appoint:

- (a) any person willing to act (and who is permitted by law to do so) to be a director either as an additional director or to fill a vacancy; and
- (b) may remove from office any director however appointed.

Any appointment or removal under this Article 6.1 (other than under articles 17(1) or 18 of the Model Articles) shall be made either by an instrument signed by or on behalf of the person or persons making it and delivered to the Company's registered office or by a statement sent to the Company in electronic form to such address as the Company may for the time being have specified for the purpose and shall take effect upon delivery. A person shall cease to be director upon delivery to the Company of such instrument or statement.

6.2 Any notice of the appointment or removal of a director under Article 6.1 shall be deemed to be an act of the Company (and no-one else). The power of removal of a director from office conferred on the Company by Article 6.1 is in addition to that conferred by the Companies Act 2006, to the intent that sections 168 and 169 of the Companies Act 2006 shall not apply to a removal under Article 6.1.

## **7. DIRECTORS' DECISIONS**

7.1 Article 9 of the Model Articles is modified by the deletion of the words "*not more than 7 days after*" and the substitution for them of the words "*before or after*".

7.2 The quorum for the transaction of business at a directors' meeting (or part of a meeting) is two directors entitled to vote on the matter in question. For the purposes of a decision to authorise a matter under Article 9.1, if there is only one director entitled to vote on the matter, the quorum for any directors' meeting (or part of a meeting) at which such decision is proposed for consideration shall be the one director entitled to vote.

7.3 Where the directors have delegated any of their powers, they may revoke any delegation in whole or in part, or alter its terms and conditions; and where any person

to whom any powers are delegated holds those powers by virtue of being appointed an executive, any variation or revoking of those powers is without prejudice to any contract with that executive.

- 7.4 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors, of every directors' written resolution and of every decision of a sole director.

## **8. DIRECTORS' INTERESTS**

- 8.1 Subject to the director having declared the nature and extent of his interest in accordance with the requirements of the Companies Acts (as defined in the Model Articles), a director may:

- (a) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; and
- (b) be a director or other officer of, or employed by or provide services (directly himself or through his firm, including in a professional capacity), or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the Company is interested,

and where a proposed decision of the directors is concerned with such a transaction, arrangement, office, employment or other matter, that director may be counted as participating and may participate in the decision making process for quorum and voting purposes.

- 8.2 For the purposes of Article 8.1 and in accordance with sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Companies Act 2006, the following shall not be treated as an 'interest':

- (a) an interest of which a director is not aware and of which it is unreasonable to expect him to be aware, or an interest in a transaction or arrangement of which he is not aware and of which it is unreasonable to expect him to be aware;
- (b) an interest of which the other directors are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest;
- (c) an interest which cannot reasonably be regarded as giving rise to a conflict of interest; and

- (d) an interest if, or to the extent that, that interest contains terms of his service contract which have been, or are to be, considered by a meeting of the directors or a duly appointed committee of the directors.

## **9. DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST**

9.1 The directors may authorise, to the fullest extent permitted by law, any matter or situation which would (if not so authorised) result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interests.

9.2 Any authorisation given by the directors under Article 9.1 may (whether at the time it is given or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation authorised; and
- (b) be subject to any terms and conditions which the directors consider appropriate,

and the directors may at any time vary or terminate such authorisation (but no variation or termination will affect anything done by the directors prior to such variation or termination in accordance with the then terms of the authorisation).

9.3 A decision to authorise any matter or situation under Article 9.1 shall be proposed for consideration by the directors in the same way as any other matter is proposed to the directors and the decision may be made either at a meeting of the directors or by unanimous decision of those directors entitled to vote on the matter; but the decision will only be effective if:

- (a) the quorum for any meeting at which the matter is considered is met without counting the director in question or any other interested director; and
- (b) the matter is agreed to without any interested director voting, or would have been agreed to had no interested director's vote been counted.

9.4 The provisions of this Article 9 shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a director and the Company. Article 8 above shall apply to directors' interests in any such transactions or arrangements.



## **10. MANAGEMENT OF DIRECTORS' CONFLICTS**

- 10.1 Where the directors have authorised any matter or situation under Article 9.1, or where a matter is authorised by Article 8, the directors may, at the time of such authorisation or subsequently, provide (without limitation) that an interested director:
- (a) is excluded from discussions (whether at directors' meetings or otherwise) related to the matter;
  - (b) is not given any documents or other information relating to the matter; or
  - (c) both for quorum purposes and for voting purposes may or may not be counted or vote at any future directors' meeting in relation to the matter.
- 10.2 Where the directors have authorised any matter or situation under Article 9.1, or where a matter falls within Article 8 (subject to a director making a declaration of the nature or extent of his interest in an office, employment, transaction or arrangement in accordance with the Companies Acts), then an interested director:
- (a) will not be required to disclose to the Company, or use for the benefit of the Company, any confidential information relating to the matter or situation if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter or situation;
  - (b) may absent himself from directors' meetings at which the matter or situation may be discussed; and
  - (c) may make such arrangements as he thinks fit not to receive documents and information in relation the matter or situation, or for such documents and information to be received and read by a professional adviser on behalf of that director.
- 10.3 Article 10.2 does not limit any existing law or equitable principle which may excuse the director from disclosing information in circumstances where disclosure would otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required.
- 10.4 Where the directors authorise a matter or situation under Article 9.1, or where a matter falls within Article 8, an interested director:

- (a) will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the matter or situation; and
- (b) will not infringe any duty he owes to the Company under sections 171 to 177 of the Companies Act 2006 if he complies with any terms, limits and conditions (if any) imposed by the directors in relation to the authorisation and, where relevant, makes any disclosure required under the Companies Acts.

10.5 In relation to any matter or situation which has been authorised under Article 9.1, or where a matter involves a transaction or arrangement which falls within Article 8 (subject to a director making a declaration of the nature or extent of his interest in an office, employment, transaction or arrangement in accordance with the Companies Acts):

- (a) an interested director will not be accountable to the Company for any benefit conferred on him (or persons connected with him) in connection with or which he otherwise derives from that matter or situation;
- (b) the receipt of such a benefit shall not constitute a breach of his duty under section 176 of the Companies Act 2006; and
- (c) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

## 11. ALTERNATE DIRECTORS

11.1 Any director (the '**appointor**') may appoint as his alternate any other director, or any other person approved by a decision of the directors, to:

- (a) exercise the appointor's powers; and
- (b) carry out the appointor's responsibilities,

in relation to the taking of decisions by the directors in the absence of the appointor and the appointor may, at any time, remove any alternate appointed by him.

11.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors, and that 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 the proposed alternate is willing to act as the alternate of the director giving the notice.
- 11.3 In the absence of his appointor, an alternate director has the same rights, in relation to any directors' meeting or unanimous decision of the directors, as the appointor.
- 11.4 Except where the articles specify otherwise, an alternate director:
  - (a) is deemed for all purposes to be a director;
  - (b) is liable for his own acts and omissions;
  - (c) is subject to the same restrictions as the appointor; and
  - (d) shall not be deemed to be the agent of or for the appointor.
- 11.5 An alternate director may act as alternate to more than one director, and on any decision of the directors will have a separate vote for each of his appointors, and where an alternate director is also a director, any vote he exercises on behalf of the appointor will be in addition to his own vote (if any) on any decision of the directors (provided that the appointor is an eligible director in relation to that decision).
- 11.6 An alternate director may be counted for the purposes of determining whether a quorum is participating at a directors' meeting (but only if that person's appointor is not participating), but no alternate may be counted as more than one director for such purposes.
- 11.7 Except for such part of the appointor's remuneration as the appointor may direct by notice in writing to the Company be paid to the alternate director, an alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director.
- 11.8 The appointment of an alternate director terminates:
  - (a) when the appointor revokes the appointment under Article 11.2;
  - (b) where, in relation to the alternate, any event occurs which, if it occurred in relation to the appointor, would result in the termination of the appointor's appointment as a director;
  - (c) on the death of the appointor; or

- (d) when the appointor's appointment as a director terminates.

## 12. SECRETARY

- 12.1 The directors may determine from time to time whether a person shall hold the office of company secretary and, at any time when the Company is without a secretary, that anything required or authorised to be done by or to the secretary may be done by or to a director (or by a person authorised generally or specifically in that behalf by the directors); the appointment of a person, or persons jointly, to office as secretary shall be decided by the directors who may remove any person or persons appointed to that office and may appoint a person or persons to act in the place of any secretary removed from office or may appoint a person or persons to act jointly with any person holding office as secretary.
- 12.2 The Company may pay expenses to any secretary and the directors may otherwise fix the terms and conditions of the appointment of any secretary; article 20 of the Model Articles is modified in the manner set out in this Article 12.2 by adding after the words "*the directors*" where they first appear, the words "*and the company secretary (if any)*".

## 13. NOTICES

- 13.1 Article 48 of the Model Articles shall be read as if it were amended by the addition in article 48(1) of the following sentence:

*"Subject to the Articles, the provisions of section 1147 of the Companies Act 2006 shall apply to anything sent or supplied to the Company as they apply to anything sent or supplied by the Company".*

- 13.2 Any notice, document or other information will be deemed served on or delivered to the intended recipient:
- (a) if sent by electronic means (which expression has the meaning given to it in section 1168 of the Companies Act 2006), at the time it was sent; or
  - (b) if addressed either:
    - (i) to an address outside the United Kingdom; or
    - (ii) from outside the United Kingdom to an address within the United Kingdom,

provided (in each case) it was sent by a reputable courier service addressed to the intended recipient, at the time of delivery.

#### **14. INDEMNITY**

14.1 Subject to Article 14.2, but without prejudice to any indemnity to which a relevant director or a relevant secretary is otherwise entitled, a relevant director or a relevant secretary of the Company or an associated company may be indemnified out of the Company's assets against:

- (a) any liability incurred by that director or that secretary in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
- (b) any liability incurred by that director or that secretary in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006); and
- (c) any other liability incurred by that director or that secretary as an officer of the Company or an associated company.

14.2 This Article 14.1 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.

#### **15. INSURANCE**

15.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director or any relevant secretary in respect of any relevant loss.

15.2 In Articles 14 and 15:

- (a) a '**relevant director**' means any director or former director of the Company or an associated company;
- (b) a '**relevant loss**' means any loss or liability which has been or may be incurred by a relevant director or a relevant secretary in connection with that director's or secretary's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company;

- (c) a 'relevant secretary' means any company secretary or former company secretary of the Company or an associated company; and
- (d) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

## **16. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS**

- 16.1 Article 23 of the Model Articles is modified by the inclusion of the words "*The company shall be entitled at its absolute discretion to register trustees as such in respect of any shares held upon any trust*", following the words "*and all the rights attaching to it*".

## **17. COMPANY SEALS**

- 17.1 Article 49(3) of the Model Articles is modified by the deletion of the words "*Unless otherwise decided by the directors*" and subsequently Article 49(3) shall read as:

*"If the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature"*.

N to hand

COMPANY No. 48376

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

SCOTTISH RADIO HOLDINGS LIMITED\*

(as altered as at 12 October 2005)

1. The name of the Company is "SCOTTISH RADIO HOLDINGS LIMITED".\*
2. The Registered Office of the Company will be situate in Scotland.
3. The objects for which the Company is established are:-
  - (1) To carry on business as owners, managers and operators of sound and television broadcasting stations and studios, theatres and cinemas, broadcasting contractors and producers and distributors of cinematographs, television and sound radio programmes of all forms and descriptions, and without prejudice to the generality of the foregoing, to provide sound broadcasting services in Glasgow, West of Scotland and any other city or region in Great Britain, if, and as soon as, legislation allows and within the framework of such legislation and for these purposes to apply for, obtain and hold all necessary charters, licences and concessions.
  - (2) To produce, promote, present, organise, arrange and provide plays, films, oratories, interviews, reviews, variety shows, farming programmes, market and show reports, weather reports, farmers' magazines, women's programmes and magazines, sports programmes and magazines, children's programmes, panel games, town forums, exhibitions, competitions, fairs, festivals, lectures, discussions and documentary programmes; and also to present, depict and portray national and local news, events and happenings and every kind of entertainment,

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\* NB: The name of the Company was changed from "Radio Clyde plc" to "Radio Clyde Holdings plc" pursuant to Special Resolution passed on 10th April, 1991 and Certificate of Incorporation on Change of Name dated 10th May, 1991 and from "Radio Clyde Holdings plc" to "Scottish Radio Holdings plc" pursuant to Special Resolution passed on 9th February, 1994 and Certificate of Incorporation on Change of Name dated 9th February, 1994. Scottish Radio Holdings plc was re-registered as a private company pursuant to Special Resolution passed on 12 October 2005.

instruction, diversion, recreation, relaxation, education, amusement, information or activity.

- (3) To purchase or otherwise acquire, lease, build, hire, equip and operate premises of every and any kind suitable for use as places of direct or indirect, original or transmitted, films or recorded entertainment, instruction, diversion, recreation, amusement, education, information, news, advertising or otherwise.
- (4) To purchase or otherwise acquire copyright and other rights, licences interests of all kinds in or relating to literary, theatrical, musical, cinematograph, choreographic and other works, sporting and other events and subject and matters of every description including (without prejudice to the generality of the foregoing) the rights to broadcast by sound and television and cause to be transmitted to subscribers of a rediffusion service performances, works, scenes and events of every description and to make adaptations thereof.
- (5) To make, acquire, use for broadcasting or any other purpose, exhibit distribute, sell, hire or otherwise deal in mechanically recorded versions of performances, works, presentations, scenes, events, news, features and other subjects and matters of all kinds.
- (6) To enter into arrangements, whether reciprocal or otherwise, for the supply of live or recorded programmes to other programme contractors, or other stations companies, firms or persons elsewhere in the world and for the purchase, hire or acquisition under any form of commercial arrangement of programmes broadcast from other stations or otherwise.
- (7) To carry on business in all branches of the radio, television, electronic and electrical industries.
- (8) To act as engineers, contractors, and technical and commercial consultants in connection with any of the foregoing activities carried on by the Company or by any government, state, municipal, or other authority, company or person.
- (9) To print publish, distribute and sell or otherwise dispose of books, magazines, periodicals and other publications of all descriptions.
- (10) To engage, hire, employ, contract with, use, hire out, sub-contract with and engage producers, impresarios, playwrights, composers, writers, arrangers, orchestrators, instrumentalists, musicians, announcers, comperes, scriptwriters, scenery, lighting and other technicians, painters, choreographers, singers, dancers, performers, and artists of every kind, theatrical and operatic and ballet companies, orchestras and bands, choirs and other groups of performers and artists for the purpose of carrying out the objects of the Company or any of them and to act as agents and



managers for such persons and for that purpose to effect any necessary statutory registration.

- (11) To buy, sell, manufacture, work, refine, let, hire, alter, repair, manipulate, import, exchange, use and deal in all materials, fabrics and substances, and also all machinery, plant implements, utensils, apparatus, and things capable of being used in connection with any of the aforesaid businesses.
- (12) To acquire and hold shares, stocks, debentures, debenture stocks, bonds, securities, obligations, or other investments, rights or interests of or in any company or companies in the United Kingdom or elsewhere, and to co-ordinate, finance and manage all or any part of the businesses and operations of any such companies.
- (13) To acquire, establish and carry on any other business (whether manufacturing or otherwise) which the Company may consider desirable to be carried on in connection with its said businesses or any of them, whether similar to or connected with any of the said businesses or not, and to enter into any transaction which the Company may consider desirable or in any way auxiliary to the business thereof, or proper to be carried on or entered into in connection therewith.
- (14) To purchase, feu, take on lease or in exchange, hire or otherwise acquire any property, heritable or moveable, real or personal and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.
- (15) To build, construct, alter, maintain enlarge, pull down, remove, or replace and to work, manage and control any buildings, offices factories, mills, workshops, sheds, machinery, engines, tools, roads, railways, docks, quays, yards, wharves, slipways, bridges, reservoirs, water courses, electric works and other works which may be necessary or convenient for the purposes of the business or seem calculated directly or indirectly to advance the interests of the Company.
- (16) To act as directors, managers, secretaries or registrars of, or to appoint directors, managers, secretaries or registrars of any subsidiary company or of any other company in which this Company is or may be interested, and to take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, managers, secretaries, registrars, trustees, accountants, or other experts or agents.
- (17) To transact all kinds of agency and brokerage business and in particular for constituents and customers of the Company and for any persons, companies or societies carrying on any business of a similar nature to that of any branch of the Company's business and to receive goods, money, and effects for custody transmission, sale or otherwise.

- (18) To buy, sell, import or export, and deal in any property, heritable or moveable, real or personal, merchandise and produce of all kinds which can conveniently be dealt in by the Company in connection with any of its objects.
- (19) To store goods of other persons, firms or companies in any warehouses or stores of the Company or others on such terms as may with them be mutually agree don.
- (20) To apply for or join in applying for or otherwise acquire any Letters Patent, patent rights, or inventions, brevets d'invention, licences of any kind, concessions, secret processes or registered designs, trade marks or the like, which may appear to be useful to the Company, to register, protect, prolong, renew, exercise, develop, grant licences under, use, manufacture under, or turn to account the same by merchanting or otherwise, and to make researches and experiments for perfecting existing or discovering new appliances or methods of manufacture.
- (21) To enter into partnership or amalgamation or into any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise with any person, firm or company.
- (22) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for shares or otherwise) of all or any part of the undertaking subject to or free from all or any part of the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for shares or otherwise) of all or any part of the shares or stock of this or any such other company as aforesaid or by partnership or any arrangement of the nature of partnership or in any other manner.
- (23) To acquire an interest in or to buy or acquire all or any part of the business, property or undertaking and to assume all or any part of the liabilities of any other company, firm or person carrying on any business or engaged in any undertaking which the Company may legally carry on or possesses of property or rights suitable for any of the purposes of the Company.
- (24) To pay for any purchases in cash, or by bills of the Company, or by ordinary, preference, guaranteed or deferred shares of the Company (fully paid up or partly paid up) or by debentures or other securities or acknowledgements of the Company, or one, or more of them or part of the one and part of the other or others, or in any other way, and generally on such terms as the Company may approve.
- (25) To sell, feu, exchange, lease or otherwise deal with or dispose of the whole or any part of the property of the Company or any right over or any interest in the same in such manner, upon such terms, including

payment in cash or in shares or debentures or other securities of any other company, association, firm or person, and subject to such conditions as the Company may think proper.

- (26) To promote or concur in establishing or promoting any company or companies for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (27) To apply for, promote and obtain Acts or Parliament, Provisional Orders of licences of the Board of Trade which may seem calculated, directly or indirectly, to benefit the Company or to be in the interests of the trade carried on by the Company or other companies carrying on similar businesses, and to oppose any Bills, Provisional Order or any other proceedings in Parliament or elsewhere which may seem calculated directly or indirectly, to prejudice the Company's interests and to subscribe to the expenses thereof.
- (28) To enter into any arrangement with any Governments or Authorities, supreme, local, municipal or otherwise, or any corporations, companies, firms or persons which may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government, Authority, Corporation, company, firm or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (29) To insure with any other company or person against losses, damages and risks of all kinds which may affect the Company; provided that nothing herein contained shall empower the Company to carry on the business of life assurance, accident assurance, fire assurance, employers' liability assurances, industrial assurance, motor assurance or any business of insurance or reinsurance within the meaning of the Insurance Companies Act 1958 or any Act amending, extending or re-enacting the same or to re-insure or counter-insure any risks under any class of insurance business to which those Acts apply.
- (30) To take or otherwise acquire any hold in the name of the Company or of any trustees or trustee for the Company or otherwise and to use, mortgage, pledge sell or otherwise deal with or dispose of any shares, stock, debentures or other securities of or interest in any other company, association or firm.
- (31) To invest and deal with the available moneys of the Company in such manner as may from time to time be determined, and to lend and advance money with or without security to any company, firm or person upon such terms as may be resolved, and to transact any of the business of a banker which may seem to the Company expedient.

- (32) To guarantee and/or give security for the payment of money by or the performance of all obligations of all kinds of the Company or any other person, firm or company and, in particular, but without prejudice to the generality of the foregoing, to guarantee and/or give security (either by way of mortgage or charge on all or any part of the property and undertaking, present and future, and the uncalled capital of the Company or present and future, and the uncalled capital of the Company or otherwise) for the performance of the obligations and the payment of the principal of and dividends, interest and premiums on and any other moneys due in respect of any stocks, shares, debentures, debenture stock or other securities or borrowings of any company which is for the time being (a) the Company's holding company or (b) a subsidiary of the Company or (c) a subsidiary of the Company's holding company, the expressions "holding company" and "subsidiary" having the meanings ascribed to them by Section 154 of the Companies Act, 1948.
- (33) To receive money on deposit and to raise or borrow money without security or to secure the repayment thereof and also to secure any debt, guarantee or other obligation of or binding on the Company in such manner and on such terms as may seem expedient and, in particular but without prejudice to the generality hereof, by mortgages of or charges on all or any part of the property and undertaking, present and future, and the uncalled capital of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description, and to renew, reissue redeem or pay out all or any of such securities.
- (34) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warranties, debentures and other negotiable or transferable documents of every kind.
- (35) To give pensions, gratuities, donations, and emoluments to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or of any subsidiary or associated company, or the wives, widows, relations, connections and dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered to benefit any such persons or otherwise advance the interests of the Company or its members; to support to subscribe to any association, institution or other body whose objects are such as are calculated to promote the interests or maintain the stats of the Company whether such associations are trade associations or otherwise, and to subscribe to any charitable or public institution, object or appeal of any nature whatsoever.
- (36) To adopt such means as may seem expedient of making known the products of the Company or those of any other corporation or person it may represent.

- (37) To pay all expenses of and incidental to the formation and registration of the Company and the issue of its capital and to procure the Company to be registered or recognised in any place outside Scotland.
- (38) To indemnify and secure any company, firm or person against debt or liability incurred or undertaken for behoof of the Company or against any costs, losses or expenses in connection with the businesses or the affairs of the Company.
- (39) To distribute any of the property and assets of the Company among the members in specie but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
- (40) To do all such things as are incidental or conducive to the attainment of the above objects and to carry out the objects of the Company as principals, agents, contractors, trustees or otherwise and by or through agents, trustees or otherwise and either alone or in conjunction with others.

Declaring that the objects specified in each paragraph of this Clause shall be deemed separate objects and shall (except where otherwise expressed in such paragraph) be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, and that the word "company" in this Clause, where not specially applied to the Company hereby established, shall be deemed to include any government or statutory body or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

5. The liability of the members is limited.

6. The share capital of the Company is £100, divided into 100 shares of £1 each.\*

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\* N.B: Pursuant to Ordinary Resolution passed on 21st January, 1983, the authorised capital was increased to £2,000,000 divided into 2,000 Voting Ordinary Shares of £1 each and 1,998,000 Non-Voting Ordinary Shares of £1 each.

Pursuant to Ordinary Resolution passed on 20th January, 1984, each of the then existing issued and unissued Voting Shares of £1 each and each of the then existing issued and unissued Non-Voting Shares of £1 each was divided into four Voting Shares of 25p each and four Non-Voting Shares of 25p each respectively.

Pursuant to Special Resolution passed on 28th May, 1987, all the existing issued and unissued Non-Voting Shares of 25p each were converted into Voting Shares of 25p each and all the Voting Shares (including those arising from the conversion of the former Non-Voting Shares) were re-designated as Ordinary Shares of 25p each.

Pursuant to Ordinary Resolution passed on 10th April, 1991, the authorised capital was increased to £2,500,000 divided into 10,000,000 Ordinary Shares of 25p each.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
W.K. Forgie, 12 Berryhill Drive, Giffnock Company Director	One
Gordon B. Allan, 7 Dowanside Road, Glasgow, W2 Company Director	One

Dated this 26th day of January 1971.

Witness to the above signatures:-

Elenaor Cameron,  
1077 Shettleston Road,  
Glasgow  
Secretary

TP052450053

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Pursuant to Special Resolution passed on 15th February, 1995, every two issued and unissued Ordinary Shares of 25p each in the capital of the Company were consolidated and subdivided into five Ordinary Shares of 10p each.

Pursuant to a Special Resolution passed on 14th February, 2000, the authorised capital was increased from £3,275,000 to £3,825,000 by the creation of an additional 5,500,000 new Ordinary Shares of 10p each.