

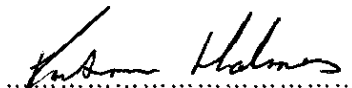
Number of Company: SC152713

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF THE MEMBERS
of
GHI CONTRACTS LIMITED (the "Company")

Passed 13 JANUARY 2005

The following resolution was duly passed on 13 JANUARY 2005 as a Special Resolution of the Company by a Written Resolution of all members pursuant to Section 381A of the Companies Act 1985 (as amended):

"THAT the Articles of Association in the form attached and signed by the Secretary of the Company for the purposes of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association."


.....
Secretary



THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

GHI CONTRACTS LIMITED

(Adopted by Special Resolution passed on 13.11.2005)

1. **DEFINITIONS AND INTERPRETATION**

- 1.1 In these Articles unless the context otherwise requires the following words and expressions shall have the meanings set opposite them:-

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| “Act” | the Companies Act 1985, but so that any reference thereto in these Articles shall be deemed to include any statutory modification or re-enactment for the time being in force; |
| “Articles” | these Articles of Association; |
| “Bad Leaver” | any person who ceases to be an Employee and who is not a Good Leaver; |
| “Company” | GHI Contracts Limited; |
| “Deemed Transfer Notice” | has the meaning given in Article 6.5; |
| “Director” | a director for the time being of the Company; |
| “Employee” | a person who is a director, officer or employee of a Group Company; |
| “Employees’ Share Scheme” | any employees’ share scheme, as defined in s743 of the Act, that is established by the Company from time to time; |
| “Fair Value” | for the purposes of Article 6, Fair Value means the price which a chartered accountant (acting as an expert and not as an arbiter) nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of |

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| | the Institute of Chartered Accountants of Scotland shall by writing under his hand certify to be in his opinion the fair value of a share in the Company on a going concern basis as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to Sale Shares because they represent a minority interest and on the assumption that any Sale Shares are capable of transfer without restriction; |
| “Good Leaver” | a person who ceases to be an Employee as a result of (i) death; (ii) redundancy; (iii) <i>unfair or wrongful dismissal</i> ; (iv) <i>ill health or disability</i> as certified to the Directors' reasonable satisfaction by an independent medical practitioner of good standing; or (v) retirement at or after the age of 60; |
| “Group” | the Company and its subsidiaries for the time being and “Group Company” means any company in the Group; |
| “Original Shareholders” | Graham Holmes and Tricia Holmes; |
| “Regulations” | the regulations contained in Table A; |
| “Sale Price” | the price per share specified in a Transfer Notice or, in the case of a Deemed Transfer Notice, either the price specified in Article 6.3.2(a) for a Bad Leaver or in Article 6.3.2(b) for a Good Leaver, as applicable; |
| “Sale Shares” | Shares specified in a Transfer Notice or, in the case of a Deemed Transfer Notice, all of the Shares then held by the Vendor; |
| “Table A” | Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (SI1985 No 805) (as amended); |
| “Total Transfer Provision” | has the meaning given in Article 6.3.3; |
| “Transfer Notice” | a notice in writing from a member to the Company stating his desire to transfer shares and, where the context admits, any reference to a Transfer Notice shall include a Deemed Transfer Notice; |

“Vendor” a member who serves (or is deemed to have served) a Transfer Notice on the Company.

- 1.2 Words and expressions defined in the Act shall, unless the context otherwise requires, have the same meanings in these Articles.

2. **TABLE A**

The Regulations contained in Table A shall apply to the Company save in so far as excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

3. **PRIVATE COMPANY**

The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

4. **ISSUE OF SHARES**

- 4.1 The shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined by Section 80 (2) of the Act) to such persons and generally on such terms and in such manner as they think fit.

- 4.2 Any original shares for the time being unissued and any new shares from time to time to be created and which the Directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company in General Meeting shall otherwise determine. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a period (being not less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of such time, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer.

- 4.3 The provisions of Article 4.2 shall not apply in respect of any issue of shares to satisfy the valid exercise of share options granted under any Employees' Share Scheme.

4.4 In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

4.5 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital as at the date of adoption of these Articles at any time or times during the period of five years from that date and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

5. **SHARES**

5.1 The lien conferred by Regulation 8 shall attach also to fully paid-up shares and the Company shall have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

5.2 Regulation 18 (relating to calls on shares) shall be modified by adding at the end of the first sentence thereof the words “and all expenses that may have been incurred by the Company by reason of such non payment”.

6. **TRANSFER OF SHARES**

6.1 Regulation 24 shall not apply, and the Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

6.2 Notwithstanding the provisions of Article 6.1, a member may transfer all or part of his holding of shares if such transfer is to satisfy the valid exercise of any share option granted under an Employees' Share Scheme.

6.3 Save as otherwise provided in these Articles, every Vendor who desires to transfer any shares shall lodge a Transfer Notice:

6.3.1 A Transfer Notice shall constitute the Company the Vendor's agent for the sale of the Sale Shares in accordance with Article 6.4 at the Sale Price.

6.3.2 In the case of a Deemed Transfer Notice the Sale Price shall be either:-

- (a) in respect of a Bad Leaver, the price paid by the member for the Sale Shares or, if none, the nominal value thereof, and
- (b) in respect of a Good Leaver, the Fair Value of the Sale Shares.

6.3.3 Save for shares sold pursuant to a Deemed Transfer Notice, the Transfer Notice may contain a provision (a "Total Transfer Provision") that unless all the shares comprised therein are sold by the Company pursuant to this Article 6 none shall be sold and any such provision shall be binding on the Company.

6.3.4 If the Company shall find a member or members of the Company willing to purchase all or (in the event of a Transfer Notice which does not contain a Total Transfer Provision) any of the Sale Shares at the Sale Price, the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such persons. If the Vendor shall make default in so doing the Company shall if so required by the person or persons willing to purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holders of such of the Sale Shares as shall have been transferred to them as aforesaid.

6.4 Save as otherwise provided in these Articles, where the Sale Shares are Ordinary Shares:-

6.4.1 the Company shall forthwith, on receipt of a Transfer Notice, offer the Sale Shares in the first instance to the Original Shareholders. The Company shall invite the Original Shareholders to state in writing within thirty days from the date of the Transfer Notice whether they are willing to purchase any of the Sale Shares and, if so, the maximum number they are willing to purchase. In the case of competition, the Sale Shares so offered shall be sold to the Original Shareholders accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of Ordinary Shares.

6.4.2 If, at the expiry of said period of thirty days, there are any Sale Shares offered which neither of the Original Shareholders is willing to purchase then, provided the Original Shareholders agree in writing, the Company shall offer such remaining Sale Shares to the other members holding Ordinary Shares. The Company shall invite each such

member to state in writing within thirty days from the date of the notice of remaining Sale Shares whether he is willing to purchase any of the Sale Shares and, if so, the maximum number he is willing to purchase. In the case of competition the Sale Shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of Ordinary Shares.

- 6.4.3 If the Original Shareholders do not consent in writing under Article 6.4.2, the Company shall notify the Vendor who shall cancel the Transfer Notice.
- 6.4.4 If the Company has not found within 6 months of the Company's final offer of the Sale Shares either an Original Shareholder or other member willing to purchase all of the Sale Shares then, provided that the Original Shareholders have given their consent in writing thereto, the Vendor shall be entitled to sell and transfer such of the Sale Shares as have not already been sold to any person at a price being no less than the Sale Price. If the Sale Shares were the subject of a Total Transfer Provision, such a sale may only comprise all the Sale Shares and not part only.
- 6.5 *A member (other than an Original Shareholder) shall be deemed to have served a Transfer Notice ("a Deemed Transfer Notice") in respect of all shares held by him on the date on which any of the following events occurs:*
 - 6.5.1 termination of the member's employment by any Group Company for any reason (provided the member does not continue as an employee or director of another Group Company) or the death of the member (in which case the provisions of Regulation 29-31 shall be subject to the provisions of this Article 6);
 - 6.5.2 an Employee ceasing, for whatever reason, to be an employee or director of a Group Company (provided the member does not continue as an Employee of any Group Company);
 - 6.5.3 the member becoming apparently insolvent or having his or its estate sequestrated or granting a trust deed or composition or arrangement for the benefit of his or its creditors generally or having a judicial factor appointed over any of his or its property or any part thereof ;
 - 6.5.4 diligence, execution or other legal process being levied upon or enforced against any of the assets of the member;

and on any such date shall also be deemed to have served a Deemed Transfer Notice in respect of any shares acquired by him after such date pursuant to a right or interest obtained by him as an Employee.

7. GENERAL MEETINGS AND RESOLUTIONS

7.1 A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 shall be modified accordingly.

7.2 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at any Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of remuneration of, the Directors and the Auditors.

7.3 Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of any other communications relating to any General Meeting which any member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

7.4 Regulation 40 shall be read and construed as if the words “at the time when the meeting proceeds to business” were added to the end of the first sentence.

7.5 If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such an adjourned General Meeting shall be dissolved.

7.6 Regulation 41 shall not apply to the Company.

8. APPOINTMENT OF DIRECTORS

8.1 Regulation 64 shall not apply to the Company.

8.2 Unless and until the Company in General Meeting shall otherwise determine there shall be no maximum number of Directors and the minimum number of Directors shall be one. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors generally and Regulation 89 shall be modified accordingly.

8.3 The Directors shall not be required to retire by rotation; Regulations 73 to 76 inclusive) shall not apply to the Company, and Regulations 77 to 80 (inclusive) shall be modified accordingly.

8.4 No person shall be appointed a Director at any General Meeting unless either:

8.4.1 he is recommended by the Directors, or

8.4.2 not less than fourteen nor more than thirty five clear days before the date appointed for the General Meeting, notice signed by a member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment together with notice signed by that person of his willingness to be appointed.

8.5 A person may be appointed a Director notwithstanding that he has attained the age of 70 years and no Director shall be liable to vacate office by reason only of his attaining or having attained that or any other age.

9. **DISQUALIFICATION OF DIRECTORS**

The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 shall be deemed extended accordingly. A Director need not be a member of the Company.

10. **ALTERNATE DIRECTORS**

A Director, or any such other person as is mentioned in Regulation 65, may act as an alternate for more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

11. **POWERS OF DIRECTORS**

11.1 The Directors may exercise all the powers of the Company to borrow money without limit as to the amount and upon such terms and in such manner as they think fit and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof and subject to section 80 of the Act to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

11.2 The Directors may exercise the powers of the Company conferred by Clause 3 (N) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

11.3 Regulation 87 shall not apply to the Company.

12. **PROCEEDINGS OF DIRECTORS**

Provided that the nature of his interest is declared at a meeting of the board, or otherwise in accordance with the Companies Act 1985, no Director shall be disqualified by his office from contracting with the Company nor shall any contract or arrangement entered into on behalf of the Company in which any Director is in any way interested be liable to be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised thereby.

13. **THE SEAL**

13.1 The Company may have a seal if it so wishes. Insofar as the Company has a seal it shall only be used with the consent of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is to be affixed and unless otherwise so determined it shall be signed by a Director and also by the Company Secretary or by a second Director. The obligation under Regulation 6 relating to the sealing of share certificates shall only apply if the Company has a seal. Regulation 101 shall not apply to the Company.

13.2 The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

14. **INDEMNITY**

14.1 Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310(1) of the Act.

14.2 Regulation 118 shall not apply to the Company.