

Company Number SC231283

The Companies Act 2006

Private Company Limited by Shares

Written Resolution

of

Dalglen (No. 823) Limited (the "Company")

18th February 2009

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

Special Resolution

That the regulations contained in the document annexed and signed for the purposes of identification as relative to this resolution be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

Agreement

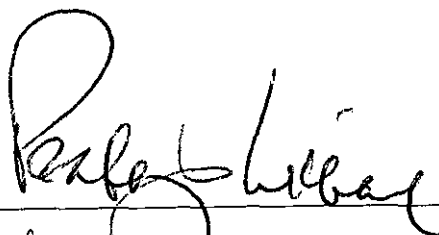
Please read the notes at the end of this document before signifying your agreement to the Special Resolution.

The undersigned, being the holders of all of the shares entitled to vote on the above Special Resolution on 18th February 2009 hereby irrevocably agree to the Special Resolution which shall be effective for the purposes of section 125 of the Companies Act 1985.

Signed by

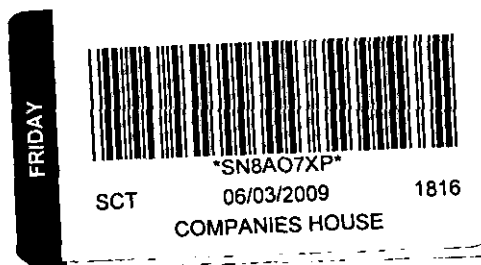
For and on behalf of Hero Management Service
(UK) Limited
(Company number SC325435)

Date:


5th March 2009

Notes

1. If you agree with the Special Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following method:



- By hand: delivering the signed copy to Dean Hartley, Dalglen (No 823) Limited, 1 Central Business Park Avenue, Central Business Park, Larbert, Falkirk FK5 4RX
- Post: returning the signed copy by post to FAO Dean Hartley, Dalglen (No 823) Limited, 1 Central Business Park Avenue, Central Business Park, Larbert, Falkirk FK5 4RX;

If you do not agree to the Special 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 Special Resolution, you may not revoke your agreement.
3. Unless by 18th March 2009, sufficient agreement has been received for the Special Resolution to have been passed, they will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.
4. 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.
5. If you are signing the 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.

The Companies Acts 1985 and 2006

Private Company Limited by Shares

Articles of Association

of

Dalglen (No. 823) Limited (the "Company")

1 Preliminary

- 1.1 The regulations constituting Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles as they relate to a private company limited by shares (**Table A**) shall apply to Dalglen (No. 823) Limited (the **Company**) except in so far as they are excluded or varied by these Articles.
- 1.2 Words and expressions defined in Regulation 1 of Table A have the same meanings in these Articles where the context admits.
- 1.3 Regulations 2, 3, 8, 24, 35, 41, 46, 54, 64, 66, 76-79, 84, 94 and 118 of Table A do not apply to the Company.
- 1.4 The Company is a private company and no shares or debentures of the Company may be offered to the public.
- 1.5 **Companies Acts** means the Companies Act 1985 and the Companies Act 2006 as amended and in force from time to time.

2 Share capital

- 2.1 The share capital of the Company is £26,314.5489 divided into 77,745,489 A Preferred Ordinary Shares of £0.0001 each, 180,000 A Ordinary Shares of £0.10 each, 36,000 B Ordinary Shares of £0.01 each and 18,000 D Ordinary Shares of £0.01 each.
- 2.2 Subject to the Companies Acts and without prejudice to the rights attached to any existing shares, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine.
- 2.3 In accordance with and subject to the provisions of Part V of the Companies Act 1985 the Company may:

issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or holder;

purchase its own shares (including any redeemable shares); or

make a payment in respect of the redemption or purchase of any of its own shares as authorised by these Articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

3 Lien

The Company shall have a first and paramount lien on all shares whether fully paid or not registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this article.

4 Transfer of shares

4.1 The directors may in their absolute discretion and without giving any reason refuse to register the transfer of any share, whether or not it is a fully paid share, which is not made in accordance with the provisions of article 4.2 and, if appropriate, article 4.3.

4.2 The shares in the capital of the Company shall only be transferred in accordance with the provisions of this article:

a member (a **seller**) wishing to transfer shares (the **transfer shares**) shall give notice in writing (a **transfer notice**) to the directors specifying the details of the proposed transfer including, the number of shares to be transferred, the price per share of the shares to be transferred and the identity (if any) of the proposed transferee;

if the directors do not agree to the price per share proposed, the seller and the directors shall endeavour to agree a price per share and if they fail to agree a price per share within 21 days of the transfer notice being served by the seller, a chartered accountant (the **Accountant**) appointed by agreement between the seller and the directors, failing such agreement, appointed by the President of the Institute of Chartered Accountants of Scotland shall determine the certified value of the transfer shares in accordance with articles 4.2(i) and 4.2(j) and give a notice in writing specifying such certified value to the seller and the directors, at which time the seller shall be entitled to revoke the transfer notice by notice in writing given to the directors within 7 days of receipt of the notice specifying the certified value;

the transfer shares shall first be offered to the members of the Company (the **members**) in proportion to their existing holdings of shares (the **initial offer**) and at the price per share agreed by the seller and the directors or at the certified value;

the initial offer shall be made by written notice (**offer notice**) from the directors specifying the number and price of the transfer shares and shall invite each member to state in writing within a period not being less than 21 days whether they are willing to accept any transfer shares and if so the maximum number of transfer shares they are willing to accept, which shall not be more than that offered to them;

at the expiration of the time specified for acceptance in the offer notice the directors shall allocate the transfer shares to or amongst the members who shall have notified to the directors their willingness to take any of the transfer shares but so that no member shall be obliged to take more than the maximum number of shares notified by him under article 4.2(d);

if any transfer shares remain unallocated after the initial offer the directors shall make a further offer (**further offer**) in writing (**further offer notice**) on the same terms as the initial offer to members who shall have expressed their willingness to purchase the transfer shares and if there is more than one member to whom this article applies then the further offer shall be pro rata to their existing holdings of shares;

at the expiration of the time specified for acceptance in the further offer notice the directors shall allocate the transfer shares to or amongst the members who shall have notified to the directors their willingness to take any of the transfer shares but so that no member shall be obliged to take more than the maximum number of shares notified by him under article 4.2(f);

if any transfer shares remain unallocated after the further offer, subject to the provisions of this article 4.2, the directors shall be entitled to dispose of these transfer shares to such persons on such terms and in such manner as they think fit save that these transfer shares shall not be disposed of on terms which are more favourable to their transferees than the terms on which they were offered to the members;

the certified value (the **certified value**) for the transfer shares is that proportion of the amount the Accountant considers (acting as expert and not as arbiter) to be the value of the entire issued share capital of the Company that the transfer shares bear to the entire issued share capital of the Company. The Accountant's decision on certified value shall, save in the case of manifest error be final and binding on the seller and the directors; and

in determining the certified value the Accountant shall rely on the following assumptions:

- (i) the transfer shares shall be valued on a going concern basis as between a willing seller and a willing buyer and no discount in respect of a minority interest or premium in respect of a majority interest shall be applied;
- (ii) the shares are sold free of all restrictions, liens, charges and other encumbrances; and
- (iii) the sale takes place on the date the Accountant was requested to determine the certified value.

- 4.3 If the Company finds a purchaser or purchasers for all or any of the transfer shares under the terms of article 4.2 the seller shall be bound upon receipt of the price payable for such shares to transfer the transfer shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such person or persons. If the seller defaults in transferring the transfer shares the Company shall if so required by the person or persons willing to purchase such transfer shares receive and give a good

discharge for the purchase money on behalf of the seller and shall authorise an officer of the Company (or such other person as the Company may at its discretion consider appropriate) to execute transfers of the transfer shares in favour of the purchaser or purchasers and shall enter the names of the purchaser or purchasers in the Register of Members as the holder of such of the transfer shares as shall have been transferred to them.

- 4.4 Notwithstanding any other provision of these Articles, the directors shall not decline to register and transfer of shares nor suspend registration thereof:

4.4.1 where such transfer is in favour of the bank, lender or other financial institution or any nominee thereof and the transfer is as contemplated by, or pursuant to any mortgage or charge of shares granted in favour of the relevant bank, lender or financial institution or any nominee thereof (any such shares being "Pledged Shares"), or

4.4.2 where such transfer is by or on behalf of the bank, lender or other financial institution or any nominee thereof (whether by a receiver, any delegate or sub delegate of the party to whom such security has been granted or otherwise) in favour of any third party upon disposal or realisation of shares following the bank, lender or other financial institution or any nominee thereof having become entitled to exercise or enforce its rights under such mortgage or charge,

and a certificate by any officer of the bank, lender or financial institution or any nominee thereof that the relevant transfer is within this Article shall be conclusive evidence of that fact.

- 4.5 Notwithstanding any other provision of these Articles, the Company shall not have a lien in respect of any of the Pledged Shares.

5 Proceedings at general meetings

- 5.1 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting is adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting is dissolved.

- 5.2 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote.

6 Votes of Members

Subject to any rights or restrictions attached to any shares and to any other provisions of these Articles, on a show of hands every member present in person or by proxy shall have one vote, unless the proxy is himself a member entitled to vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.

7 Number of Directors

Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum. The minimum number of directors is one.

8 Alternate Directors

- 8.1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present.
- 8.2 An alternate director is entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member; to attend and vote at any such meeting 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 appointor's absence. But it is not necessary to give notice of such a meeting to an alternate director who is absent from the UK.
- 8.3 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice to the Company direct.

9 Appointment and Retirement of Directors

- 9.1 The directors shall have the power at any time, and from time to time, to appoint any person (willing to act) to be a director, either to fill a vacancy or as an additional director.
- 9.2 The Company may by ordinary resolution appoint a person (willing to act) to be a director either to fill a vacancy or as an additional director.
- 9.3 For so long as it is the sole shareholder of the Company, Hero Management Service (UK) Limited (and otherwise the holder or holders for the time being of a majority of the issued shares of the Company) may from time to time appoint any person or persons as a director or directors of the Company (either as an additional director or to fill a vacancy) and may remove from office as such, any director howsoever appointed. Any such appointment or removal shall be effected by notice in writing signed by or on behalf of Hero Management Service (UK) Limited (or where applicable holder or holders for the time being of a majority of the issued shares of the Company in which case such notice may consist of several documents in the like form each signed by one or more persons). In the case of Hero Management Service (UK) Limited holding any such shares the signature of a director thereof, who is a Hero BV Director being either of Sunil Kant Munjal, Prabhjot Likhari or Rohit Chanana or any other director(s) of Hero Management Service (UK) Limited appointed from time to time by Hero Management Service B.V. and designated as a Hero BV Director, shall be sufficient. Any such appointment made pursuant to this Article 9.3 shall take effect upon lodgement at the Company's registered office or from such later time as may be stated in the relevant notice.
- 9.4 No director shall be required to vacate his office as a director, nor shall he be ineligible for appointment as director, by reason of his having attained any particular age.
- 9.5 In addition to the provisions provided in Regulation 81 of Table A, the office of director shall be vacated if:
- 9.5.1 he is convicted of a criminal offence (other than a minor motoring offence) and the directors resolve that his office be vacated; or

9.5.2 in the case of a person who is an employee of the Company or another group company, he ceases to be such an employee and the directors resolve that his office be vacated. For the purpose of this article 9.4.2 a group company means in relation to the Company, any company of which it is a subsidiary (its holding company) and any other subsidiaries or holding companies of any such holding company; and each company in a group is a member of the group; or

9.5.3 all the other directors unanimously resolve that his office be vacated.

10 Directors' Appointments

Subject to the provisions of the Companies Acts, the directors may appoint one or more of their number to the office of managing director or to any other executive office under 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 on 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 (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and Company.

11 Proceedings of Directors

11.1 Any director including an alternate director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment) whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and subject to these Articles and the Act he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those is participating is assembled or, if there is no such group, where the chairman of the meeting then is.

11.2 The board may authorise any matter proposed to it by a director at a board meeting which would, if not so authorised, involve a breach of duty by that director under section 175 of the Companies Act 2006, including, without limitation, any matter which relates to a situation in which a director has, or could have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company.

11.3 The director in question seeking authorisation in respect of such a conflict of interest must declare to the board at a board meeting the nature and extent of his interest in that conflict of interest as soon as reasonably practicable.

11.4 Any authorisation under article 11.2 shall be effected in the same way that any other matter may be proposed to and resolved upon by the board in accordance with these Articles and will be effective only if:

it is given in accordance with the Companies Acts;

any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the matter under consideration; and

the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

11.5 The board may give any authorisation under article 11.2 upon such terms and for such duration and may impose such limits or conditions as it thinks fit and may vary or terminate any such authorisation at any time.

11.6 No declaration of interest shall be required by a director in relation to an interest:

that cannot reasonably be regarded as likely to give rise to a conflict of interest;

of which the director in question is not aware;

in relation to any matter that has been authorised by the board;

if, or to the extent that, the other directors are already aware of such interest (and, for this purpose, the other directors are treated as being aware of anything of which they ought reasonably to be aware); or

if, to the extent that, it concerns the terms of his service contract (as defined in section 227 of the Companies Act 2006) that have been or are to be considered by a meeting of the directors, or by a committee of directors appointed for the purpose of these Articles.

11.7 A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person. In particular, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 because he:

fails to disclose any such information to the board or to any director or other officer or employee of the Company; and/or

does not use or apply any such information in performing his duties as a director of the Company.

However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this article applies only if the existence of that relationship has been authorised by the board pursuant to article 11.2.

11.8 A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors at a board meeting before the Company enters into the transaction or arrangement in accordance with the Companies Act 2006.

11.9 A director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors at a board meeting as soon as is reasonably practicable, unless the interest has already been declared under article 11.8 above in accordance with the Companies Act 2006.

11.10 If a declaration made under articles 11.8 or 11.9 above proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under articles 11.8 or 11.9, as appropriate.

- 11.11 A director need not declare an interest in proposed or existing transactions or arrangements with the Company where articles 11.6(a), 11.6(b), 11.6(d) or 11.6(e) apply.
- 11.12 Subject to the provisions of the Companies Acts and provided that he has declared to the board at a board meeting the nature and extent of any direct or indirect interest of his in accordance with this article 11 or where article 11.11 applies and no declaration of interest is required, a director notwithstanding his office:
- may be a party to, or otherwise be interested in, directly or indirectly, any transaction or arrangement with the Company or in which the Company is directly or indirectly interested;
 - may act by himself or through his firm or limited partnership in a professional capacity for the Company or hold any other office or place of profit with the Company (otherwise than as auditor) in conjunction with his office of director, and in any such case on such terms as to remuneration, for such period and otherwise as the board may decide;
 - may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is directly or indirectly interested; or
 - be or become a director of any other company in which the Company does not have an interest and which cannot reasonably be regarded as giving rise to a conflict of interest at the time of his appointment as a director of that other company.
- 11.13 Save as otherwise provided by these Articles, a director shall not vote on or be counted in the quorum in relation to a resolution of the board or committee of the board concerning a matter in which he has a direct or indirect interest which is, to his knowledge, a material interest (otherwise than by virtue of his interest in shares or debentures or other securities of or otherwise in or through the Company), but this prohibition does not apply to any resolution where that interest cannot reasonably be regarded as likely to give rise to a conflict of interest.
- 11.14 If a question arises at a meeting as to the materiality of a director's interest (other than the interest of the chairman of the meeting) or as to the entitlement of a director (other than the chairman) to vote or be counted in a quorum, and the question is not resolved by his voluntarily agreeing to abstain from voting or being counted in the quorum, the question shall be referred to the chairman and his ruling in relation to the director concerned is conclusive and binding on all concerned.
- 11.15 The Company may by ordinary resolution suspend or relax the provisions of this article 11 to any extent. Subject to the Companies Acts, the Company may by ordinary resolution ratify any transaction or arrangement not properly authorised by reason of a contravention of this article 11.
- 11.16 Regulations 85, 86, 95, 96 and 98 of Table A shall not apply.
- 11.17 The quorum for the transaction of business at any meeting, or adjourned meeting, of the directors of the Company, shall be two directors which shall include at least one Hero Director.

11.18 A resolution by the board of directors shall not be validly passed and shall not be binding on the Company or its members unless it is carried by a majority in number of the directors (which majority must include at least one Hero Director).

11.19 For the purpose of these Articles, "Hero Director" means Sunil Kant Munjal, Prabhjot Likhari or Rohit Chanana or any other director appointed from time to time by Hero Management Service (UK) Limited and designated as a Hero Director.

12 Indemnity

12.1 Subject to the Companies Acts, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a director or other officer of the Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006) in the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.

12.2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.