

THE COMPANIES ACT 2006

WRITTEN RESOLUTIONS  
OF  
GREEN FLETT LTD  
No. SC357717

PASSED 11<sup>th</sup> February 2010

TUESDAY



SCT

02/03/2010

781

COMPANIES HOUSE

We, the undersigned, being all the members of Green Flett Ltd ("the Company") hereby resolve that the following resolution be passed as ordinary and special resolutions of the Company as if passed at a General Meeting of its members duly convened and held on the date above first written:

1. **Articles of Association**

It was resolved that the existing articles of association of the Company (including, for the avoidance of doubt) all provisions of the Company's Memorandum of Association, which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's said articles) be deleted in their entirety and replaced with the articles of association attached to these resolutions

2. **Powers to allot**

It was resolved subject to the articles of association that the directors be generally and unconditionally authorised to allot any shares and to grant rights to subscribe for or convert securities into shares at any time within five years from the date of passing this resolution to such persons in such proportions upon such terms (except at a discount) *with such rights and restrictions, including but without limit as to differentiation between members of calls, and in such manner as the directors may decide.*

3. **Allotments**

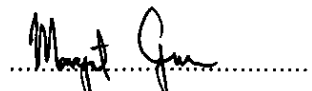
It was resolved to allot and issue at par 624,999 Ordinary shares to George Green and 624,999 Ordinary shares to Margaret Bruce Green, payment of £914,559.92 having been made in cash and £335,438.08, being the whole of the Company's indebtedness to George Green and Margaret Bruce Green on their loan accounts, being deemed to be fully repaid.

It was therefore resolved that such Ordinary shares be allotted and that the terms of the allotment be entered into the register of members and allotments. The issue of certificates in respect of the Ordinary shares so allotted was authorised.

There being no further business the Company Secretary was instructed to file the required forms with Companies House.

Dated: 11<sup>th</sup> February 2010

  
George Green

  
Margaret Bruce Green

THE COMPANIES ACTS 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

Green Flett Ltd

1. PRELIMINARY

1.1 The model articles of association for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (the "Model Articles") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Model Articles and the articles hereinafter contained shall be the Articles of Association of the Company ("the Articles")

1.2 In these Articles the expression "the Act" means the Companies Act 2006, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

1.3 Model Articles 9(2), 14, 18(d) and (e), 19(5), 21, 24, 26 (5), 28 (3) and 44 (4) do not apply to the Company

2. ALLOTMENT OF SHARES

2.1 The Company's share capital which the directors are authorised to issue in accordance with the provisions of Article 2.3 below is £1,785,000 ordinary shares comprised in the share capital and under the control of the directors who may (subject to section 551 of the Act and to article 2.3 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

2.2 In accordance with section 567 of the Act, sections 561 and 562 of the Act shall not apply to the Company.

2.3 The directors are generally and unconditionally authorised for the purposes of section 551 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 share capital sated in article 2.1 above at any time or times during the period of five years from the date of adoption of these Articles 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 551) be renewed, revoked or varied by ordinary resolution.

### 3. SHARES

3.1 The lien conferred by regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also 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 in Table A shall be modified accordingly.

3.2 The liability of any member in default in respect of a call to a member to pay to the Company a specified sum of money shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

### 4. GENERAL MEETINGS AND RESOLUTIONS

4.1 Every notice convening a general meeting shall comply with the provisions of section 325(1) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and 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.

4.2.1 No business shall be transacted at any general meeting unless a quorum is present. Subject to article 4.2.2 below, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

4.2.2 If and for so long as the Company has only one member, that member present in person or by proxy or (if that member is a corporation) by a duly authorised representative shall be a quorum.

4.2.3 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 adjourned general meeting shall be dissolved.

4.2.4 Regulations 40 and 41 in Table A shall not apply to the Company.

4.3.1 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting, subject as provided in article 4.3.3 below.

4.3.2 Any decision taken by a sole member pursuant to article 4.3.1 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

4.3.3 Resolutions under section 168 of the Act for the removal of a director before the expiration of his period of office and under section 510 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered by the Company in general meeting.

4.4 A member present at a meeting by proxy shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy. A member present at a meeting by more than one proxy shall be entitled to speak at the meeting through each of the proxies but the proxies together shall be entitled to only one vote on a show of hands. In the event that the proxies do not reach agreement as to how their vote should be exercised on a show of hands, the voting power is treated as not exercised. Regulation 54 in Table A shall be modified accordingly.

4.5 Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the appointment of a proxy and any authority under which the proxy is appointed or a copy of such authority certified notarially or in some other way approved by the directors may be deposited or received at the place specified in regulation 62 in Table A up to the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting.

## 5. APPOINTMENT OF DIRECTORS

5.1.1 Regulation 64 in Table A shall not apply to the Company.

5.1.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the directors generally, and regulation 89 in Table A shall be modified accordingly.

5.2 Regulations 76 to 79 (inclusive) in Table A shall not apply to the Company.

5.3 No person shall be appointed a director at any general meeting unless either:-

(a) he is recommended by the directors; or

(b) not less than 14 nor more than 35 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.

5.4.1 Subject to article 5.3 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

5.4.2 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with article 5.1.2 above as the maximum number of directors and for the time being in force.

5.5 In any case where as the result of death or deaths the Company has no members and no directors the personal representatives of the last member to have died shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to article 5.4.1 above. For the purpose of this article, where two or more members die in circumstances rendering it uncertain which of them survived the other or others, the members shall be deemed to have died in order of seniority, and accordingly the younger shall be deemed to have survived the elder.

## 6. BORROWING POWERS

6.1 The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 551 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and 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.

## 7. ALTERNATE DIRECTORS

7.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternate director shall not be entitled as such 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 in writing to the Company from time to time direct, and the first sentence of regulation 66 in Table A shall be modified accordingly.

7.2 A director, or any such other person as is mentioned in regulation 65 in Table A, may act as an alternate director to represent 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.

## 8. GRATUITIES AND PENSIONS

8.1.1 The directors may exercise the powers of the Company conferred by its Memorandum of Association in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

8.1.2 Regulation 87 in Table A shall not apply to the Company.

## 9. PROCEEDINGS OF DIRECTORS

9.1 Regulation 88 in Table A shall be read and construed as if the third sentence were omitted therefrom.

9.2 Subject to article 9.3, the directors may, in accordance with section 175(5)(a) of the Act, authorise any matter which would otherwise involve or may involve a director breaching his duty under section 175(1) of the Act to avoid conflicts of interest (a "Conflict").

9.3 When a Conflict is considered by the directors the director seeking authorisation in relation to the Conflict and any other director with a similar interest:

(a) shall not count in the quorum nor vote on a resolution authorising the Conflict; and

(b) may, if the other directors so decide, be excluded from the board meeting while the Conflict is considered.

9.4 Each director shall comply with his obligations to disclose his interest in existing and proposed transactions or arrangements with the Company pursuant to sections 177 and 182 of the Act.

9.5 Save in relation to a resolution authorising a Conflict, a director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

9.6 Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

## 10. COMMUNICATION BY MEANS OF A WEBSITE

10.1 Subject to the provisions of the Act, a document or information may be sent or supplied by the Company to a person by being made available on a website.

## 11. THE SEAL

11.1 Model Article 49 (1) is modified such that any common seal of the Company may be used by the authority of the directors or any committee of directors

11.2 Model Article 49 (3) is modified by the deletion of all words which follow the " " after the word "document" and their replacement with "the document must also be signed by:-

- (a) one authorised person in the presence of a witness who attests the signature: or
- (b) two authorised persons".

## 12. PROTECTION FROM LIABILITY

12.1 For the purposes of this article:

(a) a "Liability" is any liability incurred by a director in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties, powers or office or any liability incurred by an auditor in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company occurring in the course of the audit of accounts; and

(b) "Associated Company" shall bear the meaning referred to in section 256 of the Act.

12.2 Subject to the provisions of the Act and without prejudice to any protection from liability which may otherwise apply:

(a) the directors shall have power to purchase and maintain for any director of the Company, any director of an Associated Company and any officer of the Company (not being a director or auditor of the Company), insurance against any Liability; and

(b) every director or auditor of the Company and every officer of the Company (not being a director or auditor of the Company) shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from any Liability.

12.3 Regulation 118 in Table A shall not apply to the Company.

## 13. TRANSFER OF SHARES

13.1 The directors may, in their absolute discretion, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of regulation 24 in Table A shall not apply to the Company.

13.2 If the directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company



send to the transferee notice of the refusal, together with their reasons for the refusal. Regulation 25 in Table A shall not apply to the Company.

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Names and addresses of Subscribers

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Mr George Green  
7 Blacklaws Brae  
WESTHILL  
Aberdeenshire  
AB32 6QP

Mrs Margaret Bruce Green  
7 Blacklaws Brae  
WESTHILL  
Aberdeenshire  
AB32 6QP

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Dated 03/04/2009