

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 360710

The Registrar of Companies for Scotland hereby certifies that
HMS (777) LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the company is limited.

Given at Companies House on 4th June 2009



NSC3607108



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the
Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— *for the record* —

Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

360710

Company name

HMS (777) LIMITED

I,

HARPER MACLEOD LLP

of

**THE CA'D'ORO 45 GORDON STREET
GLASGOW
SCOTLAND
G1 3PE**

a

person named as a solicitor of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state that all the requirements of the
Companies Act 1985 in respect of the registration of
the above company and of matters precedent and
incidental to it have been complied with.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution



Companies House
— for the record —

10(ef)

**First directors and secretary and
intended situation
of registered office**



XILPMAF0

Received for filing in Electronic Format on the: **04/06/2009**

*Company Name
in full:*

HMS (777) LIMITED

*Proposed Registered
Office:*

**THE CA'D'ORO 45 GORDON STREET
GLASGOW
SCOTLAND
G1 3PE**

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name:

HARPER MACLEOD LLP

Agent's Address:

**THE CA'D'ORO 45 GORDON STREET
GLASGOW
SCOTLAND
G1 3PE**

Company Secretary

Name **HMS SECRETARIES LIMITED**

Address: **THE CA'D'ORO 45 GORDON STREET
GLASGOW
SCOTLAND
G1 3PE**

Consented to Act: **Y** *Date authorised* **04/06/2009** *Authenticated:* **YES**

Director 1:

Name **MR DONALD JOHN MUNRO**

Address: **49 SUTHERLAND AVENUE
POLLOKSHIELDS
GLASGOW
SCOTLAND
G41 4ET**

Nationality: **BRITISH**

Business occupation: **SOLICITOR**

Date of birth: **02/01/1971**

Consented to Act: **Y** *Date Authorised:* **04/06/2009** *Authenticated:* **YES**

Director 2:

Name **HMS DIRECTORS LIMITED**

Address: **THE CA'D'ORO 45 GORDON STREET
GLASGOW
SCOTLAND
G1 3PE**

Consented to Act: **Y** *Date Authorised:* **04/06/2009** *Authenticated:* **YES**

Authorisation

Authoriser Designation: **agent**

Date Authorised: **04/06/2009**

Authenticated: **Yes**



HARPER MACLEOD

Memorandum and Articles of Association

of

HMS (777) Limited

The Companies Act 1985 and 2006

Private Company Limited by Shares

Memorandum of Association

of

HMS (777) Limited (the “Company”)

1. The Company’s name is HMS (777) Limited.
2. The Company’s registered office is to be situated in Scotland.
3. The Company’s objects are:
 - A. To carry on business as a general commercial company.
 - B. To carry on any trade or business whatsoever which can in the opinion of the directors be advantageously carried on by the Company in connection with or as ancillary to any of the businesses of the Company.
 - C. To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified in this clause 3, or which are likely to be required by customers or other persons having, or about to have, dealings with the Company.
 - D. To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
 - E. To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
 - F. To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person or company carrying on any business which may in the opinion of the directors be capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company’s property or rights, or any property suitable for the purposes of the Company.

- G. To enter into any arrangements with any government or authority national, international, supreme, municipal, local or otherwise, that may in the opinion of the directors be conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which in the opinion of the directors is desirable, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- H. To apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, service marks, copyrights, registered designs, protections, concessions and the like, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- I. To acquire an interest in, amalgamate with or enter into partnership or into any arrangement for the sharing of profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise with any company, or with any employees of the Company. To lend money to, guarantee the contracts of, or otherwise assist any such company, and to take or otherwise acquire shares or securities of any such company. To sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- J. To lend money to, to subsidise and assist any persons or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents or brokers for and render services to any company, and to undertake and perform sub-contracts.
- K. To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee or otherwise provide security for, with or without the Company receiving any consideration therefore or advantage therefrom, directly or indirectly, by personal covenant or by mortgage, charge or lien over all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by any other means whatsoever, the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any related costs or expenses whether on any stocks, shares or securities or in any other manner) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company or a subsidiary of the Company (each as defined by section 736 of the Act) or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture, or any other person firm or company whatsoever. For the purposes of this paragraph (K) "**guarantee**" includes any other obligation howsoever described to pay, satisfy, provide funds (whether by advance of money the purchase of or the subscription of shares or other securities, the purchase of assets or services, or otherwise) for the payment or satisfaction of, or to indemnify against the consequences of default in the payment of or otherwise be responsible for any indebtedness of any other company firm or person.

- L. To promote, finance or assist any company for the purpose of acquiring all or any of the property, rights or undertaking or assuming the liabilities of the Company, or for any other purpose which may be in the opinion of the directors directly or indirectly calculated to benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of such company as aforesaid.
- M. To pay out of the funds of the Company all or any expenses which the Company may lawfully pay of or incidental to the formation, registration, promotion and advertising of or raising money for the Company, and the issue of its capital including those incurred in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares or other securities.
- N. To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- O. Generally to purchase, take on lease or exchange, hire, or otherwise acquire any heritable or other property and any rights or privileges over or in respect of it.
- P. To receive money on deposit on such terms as the directors may approve.
- Q. To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the directors.
- R. To lend money or give credit with or without security.
- S. To borrow or raise or secure the payment of money in such manner as the directors shall approve and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- T. To remunerate any company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares or debentures, or other securities of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.
- U. To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other obligations of any other company and to co-ordinate, finance and manage the business and operation of any company in which the Company holds any such interest.
- V. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

- W. To sell, lease, exchange, let on hire, or dispose of any heritable or other property or the undertaking of the Company, or any part or parts thereof, for such consideration as the directors shall approve, and, in particular, for shares whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- X. To adopt such means of making known the businesses and products of the Company as may in the opinion of the directors seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- Y. To support, subscribe or contribute to any charitable or public object or any institution, society or club which may be for the benefit of the Company or its directors, officers or employees, or the directors, officers and employees of its predecessors in business or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business and to subsidise or assist any association of employers or employees or any trade association. To grant pensions, gratuities, annuities or charitable aid and generally to provide advantages, facilities and services to any person (including any directors or former directors) who may have served the Company or its predecessors in business or any subsidiary, allied or associated company or to the wives, children or other dependants or relatives of such persons, to make advance provision for the payment of such pensions, gratuities or annuities as aforesaid by establishing or acceding to such trusts schemes or arrangements (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation for the time being in force) as may seem expedient, to appoint trustees or to act as trustee of any such schemes or arrangements, and to make payments towards insurance for the benefit of such persons or to their wives, children, or other dependants or relatives.
- Z. To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the employees of the Company or any subsidiary, allied or associated company, and to lend money to such employees or to trustees on their behalf to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.
- AA. To apply for, promote and obtain any Act of Parliament order or licence of the Department for Business, Enterprise and Regulatory Reform or other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may in the opinion of the directors seem expedient, and to oppose any proceedings or applications which may in the opinion of the directors seem calculated directly or indirectly to prejudice the Company's interests.
- BB. To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents, and to remunerate any persons

in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.

- CC. To distribute among the shareholders in specie any of the property of the Company or any proceeds of sale or disposal of any property of the Company and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- DD. To purchase and maintain insurance for the benefit of any person who is an officer or employee, or former officer or employee, of the Company or of a subsidiary of the Company or in which the Company has an interest whether direct or indirect or who is or was trustee of any retirement benefits scheme or any other trust in which any such officer or employee or former officer or employee is or has been interested indemnifying such person against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.
- EE. To amalgamate with any other company.
- FF. To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subcontractors or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.
- GG. To the extent permitted by law, to give financial assistance for the purpose of the acquisition of shares of the Company or any company which is for the time being the Company's holding company or subsidiary or another subsidiary of any such holding company or for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan, guarantee, indemnity, the provision of security or otherwise.
- HH. To do all such other things as are in the opinion of the directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers.
- II. The objects specified in each paragraph of this clause 3 shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and are not limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. None of the paragraphs of this clause 3 or the objects or powers specified or conferred in or by them are deemed subsidiary or ancillary to the objects or powers mentioned in any other paragraph, but the Company has as full a power to exercise all or any of the objects and powers provided in each paragraph as if each paragraph contained the objects of a separate company.
- JJ. The word "**company**" in this clause 3 (except where used in reference to the Company) is deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere and whether incorporated or unincorporated, and words denoting the singular number only include the plural number and vice versa. The word "**Act**" in this clause means the Companies Act 1985 and any provision of the Companies Act 2006 for the time being in force,

and any reference in this clause to any provision of the Act is deemed to include a reference to any modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.

5. The Company's share capital is £1,000 divided into 1000 Ordinary shares of £1.00 each.

We, the subscribers to this memorandum of association wish to be formed into a company pursuant to this memorandum and we agree to take the number of shares in the capital of the Company shown opposite our respective names.

HMS Directors Limited
The Ca'd'oro
45 Gordon Street
Glasgow
G1 3PE
Scotland

Total number of shares taken: 1

HMS Secretaries Limited
The Ca'd'oro
45 Gordon Street
Glasgow
G1 3PE
Scotland

Total number of shares taken: 1

4th June 2009

The Companies Acts 1985 and 2006

Private Company Limited by Shares

Articles of Association

of

HMS (777) 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 HMS (777) 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 £1,000 divided into 1,000 ordinary shares of £1.00 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:
 - (a) issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or holder;

- (b) purchase its own shares (including any redeemable shares); or
- (c) 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) 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;
- (b) 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;
- (c) 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;
- (d) 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;
- (e) 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);

- (f) 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;
- (g) 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);
- (h) 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;
- (i) 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
- (j) 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 was 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.

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 Powers of Directors

9.1 Subject to article 9.2, the directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 for a period of five years from the date of incorporation of the Company to allot all or any of the unissued shares of the Company. The maximum aggregate nominal amount of ordinary shares that may be allotted is £1,000. This authority may be varied or revoked by ordinary resolution of the Company.

9.2 The unissued shares in the capital of the Company shall only be allotted in accordance with the provisions of this article:

- (a) all shares to be allotted (“**offer shares**”) shall first be offered to the members of the Company (“**members**”) in proportion to their existing holdings of shares (“**initial offer**”);
- (b) the initial offer shall be made by written notice (“**offer notice**”) from the directors specifying the number and price of the offer shares and shall invite each member to state in writing within a period not being less than 28 days whether they are willing to accept any offer shares and if so the maximum number of offer shares they are willing to take;
- (c) at the expiration of the time specified for acceptance in the offer notice the directors shall allocate the offer shares to or amongst the members who shall have notified to the directors their willingness to take any of the offer shares but so that no member shall be obliged to take more than the maximum number of shares notified by him under article 9.2(b);
- (d) if any offer 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 offer 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;
- (e) at the expiration of the time specified for acceptance in the further offer notice the directors shall allocate the offer shares to or amongst the members who shall have notified to the directors their willingness to take any of the offer shares but so that no member shall be obliged to take more than the maximum number of shares notified by him under article 9.2(d);
- (f) if any offer shares remain unallocated after the further offer, subject to the provisions of this article and section 80 of the Companies Act 1985 the directors shall be entitled to dispose of these shares to such persons on such terms and in such manner as they think fit save that these shares shall not be disposed of on terms which are more favourable to their subscribers than the terms on which they were offered to the members; and
- (g) the provisions of sections 89(1) and 90(1) to (5) inclusive of the Companies Act 1985 shall have effect only to the extent that they are not inconsistent with this article.

10 Appointment and Retirement of Directors

10.1 No person shall be appointed a director at any general meeting unless:

- (a) he is recommended by the directors; or
- (b) not less than 14 or more than 35 clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be

required to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed.

- 10.2 Not less than seven nor more than 28 clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the directors for appointment as a director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment as a director. The notice shall give particulars of that person which would, if he were so appointed, be required to be included in the Company's register of directors.
- 10.3 Subject as aforesaid the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 10.4 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 maximum number of directors that may be fixed by ordinary resolution.

11 Directors' Appointments and Interests

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.

12 Proceedings of Directors

- 12.1 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting (notwithstanding accidental disconnection of the means of electronic communication during the meeting). A person participating in a meeting in this manner shall be deemed present in person at the meeting and shall be entitled to vote and be counted in the quorum.
- 12.2 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.
- 12.3 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.
- 12.4 Any authorisation under article 12.2 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:

- (a) it is given in accordance with the Companies Acts;
 - (b) 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
 - (c) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.
- 12.5 The board may give any authorisation under article 12.2 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.
- 12.6 No declaration of interest shall be required by a director in relation to an interest:
- (a) that cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - (b) of which the director in question is not aware;
 - (c) in relation to any matter that has been authorised by the board;
 - (d) 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
 - (e) 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.
- 12.7 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:
- (a) fails to disclose any such information to the board or to any director or other officer or employee of the Company; and/or
 - (b) 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 12.2.
- 12.8 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.
- 12.9 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 12.8 above in accordance with the Companies Act 2006.

- 12.10 If a declaration made under articles 12.8 or 12.9 above proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under articles 12.8 or 12.9, as appropriate.
- 12.11 A director need not declare an interest in proposed or existing transactions or arrangements with the Company where articles 12.6(a), 12.6(b), 12.6(d) or 12.6(e) apply.
- 12.12 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 12 or where article 12.11 applies and no declaration of interest is required, a director notwithstanding his office:
- (a) 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;
 - (b) 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;
 - (c) 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
 - (d) may 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.
- 12.13 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.
- 12.14 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.
- 12.15 The Company may by ordinary resolution suspend or relax the provisions of this article 12 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 12.

12.16 Regulations 85, 86, 95, 96 and 98 of Table A shall not apply.

13 Over-riding Provisions

13.1 If any person alone or jointly with any other person or persons, (such person or persons being hereinafter referred to as the “**Parent**”) shall be the holder of not less than 90 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions shall apply (but without prejudice to the provisions of section 168 of the Companies Act 2006) and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:

- (a) the Parent may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed in each case by notice to the Company; and
- (b) any or all powers of the directors shall be restricted in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe.

13.2 Any such notice as referred to in article 13.1 shall be in writing, served on the Company and signed by or on behalf of the Parent. No person dealing with the Company shall be concerned to enquire as to whether the powers of the directors have been in any way restricted hereunder and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

14 Indemnity

14.1 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.

14.2 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.

Name and address of Subscribers and number of shares taken

HMS Directors Limited
The Ca'd'oro
45 Gordon Street
Glasgow
G1 3PE
Scotland

Total number of shares taken: 1

HMS Secretaries Limited
The Ca'd'oro
45 Gordon Street
Glasgow
G1 3PE
Scotland

Total number of shares taken: 1

4th June 2009