

**WRITTEN RESOLUTION
OF
UNIVAR UK LIMITED (the "Company")
(Company number: 4066871)
Passed 10 October 2003**

I, the undersigned on behalf of the sole member for the time being of the Company entitled to attend and vote at general meetings thereof HEREBY PASS the following resolutions as ordinary and special resolutions of the Company as specified below pursuant to section 381A Companies Act 1985 and confirm that such resolutions shall be as valid and effectual as if they had been passed at an extraordinary general meeting of the Company duly convened and held:

ORDINARY RESOLUTION

- 1 That the authorised share capital of the Company be increased from £200,000,000 to £400,000,000 by the creation of 200,000,000 preference shares of £1 each in the capital of the Company having the rights and restrictions set out in the new articles of association proposed to be adopted by the resolution numbered 2 below.

SPECIAL RESOLUTION

- 2 That the regulations produced to the Meeting and initialled by the Chairman for the purposes of identification be and are hereby adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all other articles of association.


.....
for and on behalf of **Univar UK B.V.**



**THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF
UNIVAR UK LIMITED**

Adopted pursuant to a Special Resolution dated 10 October 2003

1 PRELIMINARY

- 1.1 In these articles the following expressions and words shall have the following meanings:

"Act" means Companies Act 1985 (as amended from time to time).

"Base Rate" means the Repo Rate in force from time to time as determined by the Monetary Policy Committee of the Bank of England or in the absence of such rate any base or minimum lending rate from time to time in force as set by the competent body or authority (including any emanation of the European Communities or European Union) responsible for determining interest rate policy within the United Kingdom.

"Board" means the board of directors of the Company from time to time constituted.

"Group" means the Company and all of its subsidiaries from time to time and **"member of the Group"** shall be construed accordingly.

"Interest Rate" means the rate of 1½ per cent below the Base Rate.

"Issue Price" means the amount paid up or credited as paid up (including any premium on issue) on a Share.

"Ordinary Shares" means the ordinary shares of £1 each in the capital of the Company.

"Payment Date" means 31 December in each calendar year for as long as there remain any Preference Shares in issue.

"Preference Dividend" means the dividend payable under article 3.1 including any arrears and accruals and deficiencies thereof and interest thereon.

"Preference Shares" means the Cumulative Convertible Redeemable Preference Shares of £1 each in the capital of the Company;

"Shares" means the Preference Shares and the Ordinary Shares.

"Table A" means Table A in the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985.

"Redemption Date" means 31 December 2013.

- 1.2 The regulations contained in Table A 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 articles hereinafter contained shall be the Articles of Association of the Company.
- 1.3 References in these articles to regulations are to regulations in Table A and references to an article by number are to the particular article of these articles.
- 1.4 In these articles, words importing a gender include every gender and references to persons include bodies corporate, unincorporated associations and partnerships.
- 1.5 Words and expressions defined in or for the purposes of the Act or Table A have the same meanings in these articles unless the context otherwise requires.

2 AUTHORISED SHARE CAPITAL

The authorised share capital of the Company at the date of the adoption of these articles is £400,000,000 divided into 200,000,000 Ordinary Shares and 200,000,000 Preference Shares.

3 PREFERENCE SHARES

The rights attached to the Preference Shares are as follows:

3.1 Dividends

- (a) The Company shall pay to the holders of Preference Shares, in priority to the holders of any other class of Share, a cumulative preferential net cash dividend equal to the Interest Rate multiplied by the Issue Price of the Preference Share concerned.
- (b) The Preference Dividend shall accrue from day to day from and including the date of issue down to and including the date on which any Preference Share is redeemed. The Preference Dividend shall be paid, subject to the Act in arrears on each Payment Date.
- (c) Unless the Company is prohibited from paying dividends by the Act, the Preference Dividend shall (notwithstanding Regulations 102 to 108 inclusive or any other provision of these articles and in particular notwithstanding that there has not been a recommendation of the Board or resolution of the Company in general meeting) be paid immediately on the relevant Payment Date. If it is not paid then it shall be a debt due by the Company and be payable in priority to any later Preference Dividend.
- (d) If the Company fails to pay a Preference Dividend on a date specified in article 3.1(b), interest shall accrue on the gross amount of the dividend from that date until payment on the gross amount of the dividend at the rate of 2 per cent per annum above the base rate for the time being of Lloyds TSB Bank plc, compounded annually.
- (e) Where the Company is precluded by the Act from paying any Preference Dividend in full on any date specified in these articles, then in respect of

any Preference Dividend which would otherwise require to be paid pursuant to these articles on that date:

- (i) the Company shall pay on that date to the holders of the Preference Shares the maximum part of the Preference Dividend which can then, consistently with the Act, be paid by the Company; and
 - (ii) as soon as the Company is no longer precluded from doing so, the Company shall pay the maximum amount of the Preference Dividend which can, consistently with the Act, be paid by the Company at that time.
- (f) The Preference Shares confer no other right to participate in the profits of the Company.

3.2 Capital

- (a) On a return of capital on liquidation or capital reduction or otherwise (other than a redemption or conversion of Shares in accordance with these articles), the surplus assets of the Company remaining after the payment of its liabilities shall be applied in paying to each holder of Preference Shares, in priority to the holders of any other class of Share:
- (i) all unpaid arrears, accruals and deficiencies of the Preference Dividend on the Preference Shares held by him, calculated down to and including the date the return of capital is made (whether the Preference Dividend has become payable in accordance with these articles or not); and subject thereto
 - (ii) an amount equal to the Issue Price of all the Preference Shares held by him.
- (b) The Preference Shares confer no other right to participate on a return of capital by the Company.

3.3 Redemption

- (a) Subject to the provisions of the Act:
- (i) the Company may at any time upon giving not less than 5 and not more than 90 clear days' notice in writing to the holders of Preference Shares, redeem Preference Shares either in their entirety or in tranches of not less than 1,000,000 Preference Shares;
 - (ii) the Company shall, on the Redemption Date redeem all of the Preference Shares then in issue.
- (b) The Company shall pay on each Preference Share redeemed an amount equal to the Issue Price thereof together with a sum equal to all arrears, deficiency or accruals of the Preference Dividend (whether earned or declared or not), calculated down to and including the date of redemption. The Preference Dividend on the relevant Preference Shares shall cease

to accrue from the date of their redemption unless, upon delivery to the Company of the documents specified in article 3.3(c), payment of the redemption money is not made.

- (c) On the Redemption Date (or any earlier date on which Preference Shares are redeemed pursuant to article 3.3(a)(i)) the Company shall pay to each registered holder of Preference Shares which are to be redeemed on that date the amount payable in respect of such redemption. Upon receipt of that amount, the holder shall deliver to the Company for cancellation the certificate(s) for those Preference Shares or an indemnity in form reasonably satisfactory to the Company in respect of any missing share certificate(s). If any share certificate(s) delivered to the Company includes any Shares not redeemable at that time, the Company shall issue to the holder at the same time a fresh certificate for those Preference Shares. Any redemption of Preference Shares shall take place at the registered office of the Company.
- (d) In the case of a redemption of less than all the Preference Shares for the time being in issue, the Company shall redeem the same proportion (as nearly as practicable) of each holder's registered holding of Preference Shares.
- (e) The Company shall not redeem any Preference Shares at a time when any Preference Dividend has not been paid.
- (f) If the Company is permitted by the Act to redeem only some of the Preference Shares which would otherwise fall to be redeemed at that time, the Company shall only redeem that number of such Preference Shares that it can so redeem at that time. The Company shall redeem, as soon thereafter as it may do so, all the remaining Preference Shares which should otherwise have been redeemed, and pending such redemption, shall not pay any dividend.
- (g) If any holder of Preference Shares on the redemption of any of his Preference Shares fails to deliver to the Company all the documents referred to in article 3.3(c) the Company may retain the redemption money until it receives those documents.

3.4 Voting

- (a) Holders of Preference Shares shall be entitled to receive notice of, and to attend and speak at, any general meeting of the Company. They shall only be entitled to vote on any resolution at any general meeting of the Company in respect of their holdings of Preference Shares if at the date of the relevant meeting:
 - (i) the Preference Dividend (or any part of it) is in arrears (irrespective of whether such dividend is prohibited by the Act);
 - (ii) the Company has failed to redeem any of the Preference Shares whose due date for redemption has passed (irrespective of whether such redemption is prohibited by the Act); or

- (iii) the business of the meeting includes a resolution for the liquidation of the Company (save for a solvent liquidation previously consented to by the holders of the Preference Shares) or which varies, modifies, alters or abrogates any of the rights attaching to the Preference Shares; or
- (iv) the Company or any of the directors of the Company has committed a material breach of any of the provisions of these articles

when the Preference Shares shall carry the voting rights described in article 3.4(b) and 3.4(c).

- (b) The voting rights attached to the Preference Shares shall be exercisable:
 - (i) on any resolution referred to in article 3.4(a)(iii); and
 - (ii) at any time after any of the events referred to in the other paragraphs of article 3.4(a) have occurred and have not been waived or otherwise remedied to the reasonable satisfaction, confirmed in writing by them in each case, of the holders of 75 per cent or more of the issued Preference Shares.
- (c) On each resolution on which the voting rights attaching to Preference Shares are exercisable those holders of Preference Shares who (being individuals) are present in person or by proxy or (being corporations) are present by a duly authorised representative or by proxy shall, on a show of hands, each have one vote, and, on a poll, have in aggregate such number of votes as when aggregated with all other Shares held by such person, equal 75 per cent of the total number of votes exercisable on the relevant resolution by all the members.

3.5 Conversion

- (a) The holders of the Preference Shares may at any time after the second anniversary of their issue convert all or some of the Preference Shares into the same number of fully paid Ordinary Shares by notice in writing given to the Company signed by the holders of not less than 75 per cent of the Preference Shares provided that conversion(s) of some but not all of the Preference Shares shall take place only once during any calendar year and then only if the aggregate number of Preference Shares to be so converted exceeds 1,000,000 (one million). Conversions shall take effect immediately upon the date of delivery of that notice to the Company (or, if later, as specified in the notice). The Company and the holders of other Shares shall do all acts necessary to procure that conversion.
- (b) In this article 3.5, "**conversion date**" means the date and time on which Preference Shares are to be converted into Ordinary Shares in accordance with this article 3.5.
- (c) Each holder of Preference Shares shall deliver the certificate(s) for those shares (or an indemnity in form reasonably satisfactory to the Company in respect of any missing share certificate) to the Company on or before the

conversion date. The Company shall then issue to those holders certificates for the Ordinary Shares arising on conversion.

- (d) The Preference Shares shall rank for an apportioned part of the Preference Dividend attributable to the financial year of the Company in which the conversion date falls, calculated on a daily basis down to and including the conversion date. The Company shall accordingly deliver to each holder of Preference Shares on the conversion date, in cleared funds, an amount equal to the aggregate of all arrears, accruals and deficiencies of the Preference Dividend attributable to periods ending before the financial period in which the conversion date falls, whether declared or earned and payable under these articles or not.
- (e) In addition the holders of the Preference Shares shall be entitled to a pro rata amount of the Preference Dividend from the date of the commencement of the then current financial year of the Company down to and including the conversion date calculated by reference to the audited accounts of the Company for the financial year in which the conversion date falls. Such amount shall be payable within 10 business days following the approval by the Board of the audited accounts for such financial year.
- (f) The Ordinary Shares arising on conversion shall rank *pari passu* in all respects with the issued Ordinary Shares and shall entitle the holders of them to all dividends and other distributions declared, made or paid by reference to a record date on or after the conversion date on the Ordinary Shares save that any entitlement to dividend attributable to such new Ordinary Shares in respect of the financial year of the Company in which the conversion date falls shall accrue on a daily basis as from (but excluding) the conversion date.

4 ORDINARY SHARES

The rights attached to the Ordinary Shares are as follows:

4.1 Dividends

Subject to the payment of the Preference Dividend, and to all those Preference Shares whose time for redemption under article 3.3 has passed having been redeemed in full, any remaining profits which the Company determines to distribute in respect of any financial year may be applied in paying the holders of the Ordinary Shares a non-cumulative dividend.

4.2 Capital

On a return of capital on liquidation or capital reduction or otherwise (other than a redemption of Preference Shares in accordance with article 3.3 or a conversion of Preferred Shares in accordance with article 3.5, the surplus assets of the Company remaining after the payment of its liabilities shall be applied, subject to the payment of all amounts payable to the holders of the Preference Shares pursuant to article 3.2 in favour of the holders of the Ordinary Shares pro rata to their holdings of such Shares.

4.3 Voting

Holders of Ordinary Shares shall be entitled to receive notice of and to attend and speak at any general meeting of the Company. Holders of Ordinary Shares who (being individuals) are present in person or by proxy or (being corporations) are present by duly authorised representative or by proxy shall, on a show of hands, have one vote each, and, on a poll, have one vote for each Ordinary Share of which he is the holder.

5 ALLOTMENT OF SHARES

- 5.1 Shares which are comprised in the authorised share capital of the Company as at the date of the adoption of these articles shall be under the control of the directors who may (subject to section 80 of the Act and to article 5.4) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 5.2 All shares which are not comprised in the authorised share capital of the Company as at the date of adoption of these articles and which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this article by any such special resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The foregoing provisions of this article 5.2 shall have effect subject to section 80 of the Act.
- 5.3 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 5.4 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital of the Company as at the date of the adoption of these articles at any time or times during the period of five years from the date of such adoption and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution.

6 SHARES

- 6.1 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.
- 6.2 The liability of any member in default in respect of a call 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".

7 GENERAL MEETINGS AND RESOLUTIONS

- 7.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of 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.
- 7.2 No business shall be transacted at any general meeting unless a quorum is present. Subject to article 7.3, 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.
- 7.3 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.
- 7.4 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.
- 7.5 Regulations 40 and 41 in Table A shall not apply to the Company.
- 7.6 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 7.8.
- 7.7 Any decision taken by a sole member pursuant to article 7.6 shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.
- 7.8 Resolutions under section 303 of the Act for the removal of a director before the expiration of his period of office and under section 391 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.

- 7.9 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. Regulation 54 in Table A shall be modified accordingly.
- 7.10 Unless resolved by ordinary resolution that regulation 62 in Table A shall apply without modification, the instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be deposited 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.

8 APPOINTMENT OF DIRECTORS

- 8.1 Regulation 64 in Table A shall not apply to the Company.
- 8.2 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.
- 8.3 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.
- 8.4 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.
- 8.5 Subject to article 8.3, 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.
- 8.6 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 8.2 above as the maximum number of directors and for the time being in force*.
- 8.7 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 8.5. 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.

9 BORROWING POWERS

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 80 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.

10 ALTERNATE DIRECTORS

10.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an alternative 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.

10.2 A director, or any such person as is mentioned in regulation 65 of 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.

11 GRATUITIES AND PENSIONS

11.1 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.

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

12 PROCEEDINGS OF DIRECTORS

12.1 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.

12.2 Each director shall comply with his obligations to disclose his interest in contracts under section 317 of the Act.

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

13 THE SEAL

13.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and the secretary or second director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 in Table A shall not apply to the Company.

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

14 NOTICES

14.1 Without prejudice to regulations 112 to 116 inclusive in Table A, the Company may give notice to a member by electronic means provided that:-

- (a) the member has given his consent in writing to receiving notice communicated by electronic means and in such consent has set out an address to which the notice shall be sent by electronic means; and
- (b) the electronic means used by the Company enables the member concerned to read the text of the notice.

14.2 A notice given to a member personally or in a form permitted by article 14.1 shall be deemed to be given on the day on which it is delivered personally or the day on which it was despatched by electronic means, as the case may be.

14.3 Regulation 115 in Table A shall not apply to a notice delivered personally or in a form permitted by article 14.1.

14.4 In this article "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated.

15 INDEMNITY

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

15.2 The directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

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

16 TRANSFER OF SHARES

The directors may, in their absolute discretion and without assigning any reason therefor, 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.