

**SOCIALINVESTMENTS.COM LIMITED ("the Company")**

**Company No. 6686965**

**The Companies Acts**

**Private Company Limited by Shares**

**Written resolutions of the Members**

**Circulation Date:** 4 November 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the director of the Company proposes that the following resolutions be passed (**Resolutions**)

**Ordinary Resolutions**

1. **THAT** the authorised share capital of the Company be increased from £100 to £10,000 by the creation of 9,900 Ordinary Shares of £1.00 each
2. **THAT** the authorised share capital in the Company of £10,000 be divided into two classes of shares as follows
  - (a) 5,000 A Ordinary Shares of £1 00 each (of which the current issued share capital forms part), and
  - (b) 5,000 B Ordinary Shares of £1 00 each
3. **THAT** the rights attaching to the B Ordinary shares be varied such that they should carry no right to receive notice of, attend, speak or vote at any members' meeting of the Company but in all other respects have the same rights as and rank pari passu with all other shares in the Company
4. **THAT** each of the A Ordinary Shares be sub-divided such that they become 500,000 A Ordinary Shares of £0 01 each, bearing the same rights as they bore prior to that sub-division
5. **THAT** each of the B Ordinary Shares be sub-divided such that they become 500,000 B Ordinary Shares of £0 01 each, bearing the same rights as they bore prior to that sub-division

**Special Resolution**

6. **THAT** the draft regulations attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

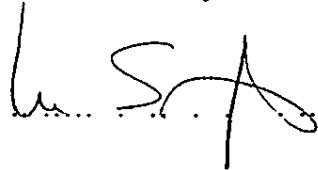
**HOW TO SIGNIFY YOUR AGREEMENT**



A17 12/11/2008 163  
COMPANIES HOUSE

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, being the Member entitled to attend and vote on the Resolutions on 2008, hereby irrevocably agrees to the Resolution

...  ...

Date 4/11/08.

## NOTES

- 7 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
- 7.1 by hand by delivering the signed copy to Bates, Wells & Braithwaite, 2-6 Cannon Street, London EC4M 6YH,
- 7.2 by post by sending the signed copy to Bates, Wells & Braithwaite, 2-6 Cannon Street, London EC4M 6YH
- 7.3 by fax by faxing the signed copy to 070 7551 7800 marked "for the attention of Iain Cathcart"
- 7.4 by email by attaching a scanned copy of the signed document to an e-mail and sending it to [icathcart@bwblp.com](mailto:icathcart@bwblp.com) Please enter "written resolutions dated 2008" in the e-mail subject box

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply

- 8 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 9 Unless, by 28 days from the commencement date sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date
- 10 A copy of these resolutions must be sent to the Company's auditors

THE COMPANIES ACTS 1985 to 2006

---

PRIVATE COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION

OF

SOCIALINVESTMENTS COM LIMITED

Incorporated in England and Wales under registered no 6686965

Adopted by Special Resolution passed on 4 November 2008



Bates Wells & Braithwaite  
SOLICITORS

## **PRELIMINARY**

- 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A–F) (Amendment) Regulations 1985, the Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (such Table being hereinafter referred to as “Table A”) shall, except as hereinafter provided and except insofar as the same are inconsistent with these Articles, apply to the Company
- 2 The following regulations of Table A shall not apply to the Company, namely 2, 8, 24, 35, 41, 42, 46, 54, 60, 61, 64, 78, 84, 88, 94, 95, 111, 112, 113, 114, 115, 116 and 118
- 3 Regulation 40 of Table A shall be modified as hereinafter set out
- 4 The Company is a private company and accordingly
  - (a) any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company is prohibited, and
  - (b) any allotment or agreement for the allotment (whether for cash or otherwise) of any shares in or debentures of the Company with a view to all or any of those shares being offered for sale to the public is prohibited

## **SHARES**

- 1 The authorised share capital of the Company at the date of adoption of these Articles is £10,000 divided into
  - 1 1 500,000 ‘A’ Ordinary Shares of £0 01 each,
  - 1 2 500,000 ‘B’ Ordinary Shares of £0 01 each (**‘the B Shares’**)
- 2 The rights attaching to the **‘A’ Ordinary Shares** are as follows
  - 2 1 As regards voting and attendance at general meetings, the ‘A’ Ordinary Shares will entitle the holders to receive notice of and to attend and vote at any general meeting of the Company on any business and resolutions to be considered in relation to any matter
  - 2 2 As regards the payment of dividends (which shall include any other form of distribution of profits) the ‘A’ Ordinary Shares will entitle the holders to receive distributions of dividends in proportion to the nominal value of shares held and the capital paid or credited as paid up on such shares
  - 2 3 The ‘A’ Ordinary Shares will rank *pari passu* in all respects with all other issued shares in the Company

- 3 The rights attaching to the **'B' Shares** are as follows
- 3 1 As regards voting and attendance at general meetings, the 'B' Shares will not entitle the holders to receive notice of, attend, speak or vote at any general meeting of the Company
- 3 2 As regards the payment of dividends (which shall include any other form of distribution of profits) the 'B' Shares will entitle the holders to receive distribution of dividends in proportion to the nominal value of shares held and the capital paid or credited as paid up on such shares
- 3 3 The 'B' Shares will rank *pari passu* in all respects with all other issued shares in the Company
- 4 On the return of capital on liquidation or otherwise the assets of the Company available for distribution amongst the members shall be applied on the following cumulative basis First, in the payment of the subscription price to the holders of all shares (or where the value of assets of the Company is less than the subscription price for all of the shares a proportionate part thereof of the value subscribed) Secondly, (after deduction of the aggregate subscription price for all shares), as regards any net value of assets in the payment to the holder of each share an amount as shall be calculated by taking the net value of assets divided by the nominal value of all fully paid (or credited as fully paid) shares in issue at that time and multiplied by the nominal value of the share
- 5 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
- 6 The Board of Directors of the Company (hereinafter referred to as "the Board") is unconditionally authorised during the period of five years from the date of the adoption of these Articles to allot, grant options over or otherwise dispose of such (if any) of the shares of the Company as remain to be issued and to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate, up to the amount of the authorised share capital of the Company existing at the date of the adoption of these Articles Any shares which the Board is not entitled to deal with under the foregoing provisions of this Article may, with the authority of a Special Resolution passed by the Company in General Meeting, be dealt with by the Board, which may allot, grant options over or otherwise dispose of the said shares to such persons (whether or not members of the Company), for such consideration, on such terms, in such manner and at such times as it considers appropriate during a period not exceeding five years from the date of the passing of such Special Resolution To the extent permitted by Section 91(1) of the Companies Act 1985, sections 89(1) and 90(1) to (6) of the Companies Act 1985 are hereby excluded from applying to the Company provided always that, save as permitted by law, nothing in this article shall authorise the allotment or issue of shares in the Company at a discount

## **LIEN**

- 7 The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share 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 whether solely or as one of two or more joint holders for all moneys presenting payable by him or his estate to the Company, but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien on a share shall extend to any dividend or other amount payable in respect of it.

## **TRANSFER OF SHARES**

- 8 The directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Without prejudice to the generality of the foregoing, they may also refuse to register a transfer unless
- (a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer,
  - (b) it is in respect of only one class of shares, and
  - (c) it is in favour of not more than four transferees

## **PURCHASE OF OWN SHARES**

- 9 Subject to compliance with all legal requirements and to the provisions of these Articles, the Company may exercise all the powers conferred by law to purchase by agreement its own shares (including, without limitation, any redeemable shares) upon such terms and in such manner as the Board shall think fit including in particular the making of a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

## **PROCEEDINGS AT GENERAL MEETINGS**

- 10 If a quorum is not present within half an hour from the time appointed for any General Meeting or if during any such meeting a quorum ceases to be present (other than by reason of the temporary absence of any person or persons) the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved. Notwithstanding anything in these articles or in Table A, if and for so long as there shall be a single member of the Company the quorum shall be one member present in person or by proxy or, in the case of a corporation, by representative. Regulation 40 of Table A shall be modified accordingly.

- 11 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy and entitled to a vote
- 12 The chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting at which he is present But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within fifteen minutes after the time appointed for holding the meeting, the directors present shall elect one of their number to be Chairman of the meeting and, if there is only one director present and willing to act, he shall be Chairman of the meeting

### VOTES OF MEMBERS

- 13 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
- 14 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve) –

“ Limited

I/We, , of, being a member/members of the above-named company, hereby appoint , of , or failing him, , of , as my/our proxy to vote in my/our name[s] and on my/our behalf at the general meeting of the company to be held on 20 , and at any adjournment thereof

Signed on 20 ”

- 15 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve) –

I/We, , of, being a member/members of the above-named company, hereby appoint , of , or failing him, , of , as my/our proxy to vote in my/our name[s] and on my/our behalf at the general meeting of the company to be held on 20 , and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1 \*for \*against

Resolution No 2 \*for \*against

\*Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting

Signed this day of 20 ”

### **NUMBER OF DIRECTORS**

- 16 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum. If and for so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these articles.

### **ALTERNATE DIRECTORS**

- 17 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 and the Company may pay all travelling, hotel and other expenses properly incurred by an alternate director in connection with attendance at meetings of directors or of committees of directors or otherwise in connection with the business of the Company.

### **POWERS OF DIRECTORS**

- 18 Without prejudice to the generality of resolution 70 of Table A, the directors may exercise all the powers of the Company to borrow money, and to mortgage or charge 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.
- 19 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.

### **DIRECTORS' APPOINTMENT AND INTERESTS**

20. 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 or 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.

### **PROCEEDINGS OF DIRECTORS**

- 21 Subject to the provisions of these Articles, the Board may regulate its proceedings as it thinks fit. A director may, and the Secretary at the request of a director shall, call a meeting of the Board. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting of



the Board shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote

- 22 All or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other
- 22 1 For the avoidance of doubt, in the case of a meeting of the Directors held where communications can take place through electronic means the meeting shall be quorate upon the Directors being connected to a prescribed electronic site or by prescribed electronic means notwithstanding that any other Directors who intended to be so connected by the prescribed electronic means has not been so connected
- 22 2 The Directors may from time to time prescribe rules determining when a Director is deemed to be connected to, and disconnected from, a prescribed electronic site or by electronic means at which a meeting of the Directors is being held
- 23 In the case of a meeting of the Directors held where communication takes place simultaneously through electronic means -
- 23 1 The Directors shall appoint someone (whether or not a Director) whose responsibility it shall be to record and circulate the minutes of the meeting to all those who participated in the meeting and to any other Directors within seven days of the meeting taking place
- 23 2 The minutes of a meeting of Directors may be circulated by post or electronic communication or such other suitable means as the Directors may from time to time prescribe
- 23 3 Any dispute as to the content of the minutes must be referred for determination to the Director who was chair at the meeting in question within 14 days of the circulation of the minutes. The chair's decision as to the final form of the minutes shall be final
- 23 4 No sooner than 14 days after the minutes have been despatched the chair of the meeting in question shall confirm them by signing a copy. The signed minutes shall be deemed to be the agreed record of the business transacted

- 24 Subject to the provisions until 1 October 2008, of section 317 of the Companies Act 1985 and from 1 October 2008 of Section 182 of the Companies Act 2006 a director may contract with and participate in the profits of any existing or proposed contract transaction or arrangement with the Company as if he were not a director. A director shall also be capable of voting in respect of such contract transaction or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered

### **BORROWING POWERS**

- 25 The Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to the Act to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party

### **INDEMNITY AND INSURANCE**

- 26 A relevant director may be indemnified out of the Company's assets against any liability (other than a liability to the company or an associated company) which that director incurs in connection with-

- (a) civil proceedings in relation to the company or an associated company (other than a liability incurred in defending proceedings brought by the Company or an associated company in which final judgement is given against the directors),
- (b) criminal proceedings in relation to the Company or an associated company (other than a fine imposed in such proceedings, or a liability incurred in defending proceedings in which the director is convicted and the conviction is final),
- (c) regulatory action taken by or a regulatory investigation by a regulatory authority in relation to the Company or an associated company (unless a sum is payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising)),
- (d) any application for relief –
  - i under section 144(3) or (4) of the Companies Act 1985 (power of court to grant relief in case of acquisition of shares by innocent nominee), or
  - ii under section 727 of that Act (general power of court to grant relief in case of honest and reasonable conduct),unless the court refuses to grant the director relief, and the refusal of relief is final, or
- (e) civil proceedings in relation to an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006) of which the Company is a trustee

in respect of liability incurred in connection with the Company's activities as a trustee of the scheme (other than a fine imposed in criminal proceedings, a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising) or a liability incurred in defending proceedings in which the director is convicted and the conviction is final)

For the purposes of this article

A judgment, conviction or refusal of relief becomes final -

- (a) if not appealed again, at the end of the period for bringing an appeal, or
- (b) if appealed against, at the time when the appeal (or any further appeal) is disposed of,

an appeal is disposed of -

- (a) if it is determined and the period for bringing any further appeal has ended, or
- (b) if it is abandoned or otherwise ceased to have effect,

companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

a "relevant director" means any director or former director of the Company

- 27 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

In this article -

- (a) a "relevant officer" means any director or former director of the Company, any other officer or employee or former officer or employee of the Company (but not its auditors) or any trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act) for the purposes of an employees' share scheme of the Company, and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company (within the meaning of article 21) or any pension fund or employees' share scheme of the Company

### **SOLE MEMBER COMPANIES**

- 28 All other provisions of these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary where the Company has only one member

### **COMMUNICATIONS WITH MEMBERS**

- 29 Subject to the provisions of the Companies Acts and these Articles

- 29 1 a document or information (including any notice) to be given, sent or supplied to any person pursuant to the Articles may be given, sent or supplied in hard copy form, in electronic form or (in the case of communications by the Company) by making it available on a website,
- 29 2 a document or information (including any notice) may only be given, sent or supplied in electronic form where the recipient has agreed (generally or specifically) that the document or information may be sent in that form and has not revoked that agreement, and
- 29 3 a document or information (including any notice) may only be given, sent or supplied by being made available on a website if the recipient has agreed (generally or specifically) that the document or information may be sent or supplied in that manner, or if the recipient is deemed to have so agreed in accordance with the Companies Acts
- 30 Any document or information (including any notice) sent to a member under the Articles may be sent to the member's postal address as shown in the Company's register of members or (in the case of documents or information sent by electronic means) to an address specified for the purpose by the member, provided that
- 30 1 a member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him or her, or an address to which notices may be sent by electronic means, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company, and
- 30 2 the Company is not required to send notice of a general meeting or a copy of its annual report and accounts to a member for whom it no longer has a valid address
- 31 Any document to be served on the Company or on any officer of the Company under the Articles may only be served
- 31 1 in the case of documents in hard copy form, by sending or delivering them to the Company's registered office or delivering them personally to the officer in question, or
- 31 2 in the case of documents in electronic form, by sending them by electronic means
- 31 2 1 to an address notified to the members for that purpose, and
- 31 2 2 from an address previously notified to the Company by the member (other than by electronic means) for the purpose of sending and receiving documents and information
- 32 A member present in person or by proxy at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called
- 33 Where a document or information is sent or supplied under the Articles

- 33 1 Where the document or information is sent or supplied by post, service or delivery shall be deemed to be effected at the expiration of 48 hours after the envelope containing it was posted. In proving such service or delivery it shall be sufficient to prove that such envelope was properly addressed and posted
- 33 2 Where the document or information is sent or supplied by electronic means to an address specified for the purpose by the intended recipient, service or delivery shall be deemed to be effected on the same day on which it is sent or supplied. In proving such service it shall be sufficient to prove that it was properly addressed
- 33 3 Where the document or information is sent or supplied by means of a website, service or delivery shall be deemed to be effected when -
- 33 3 1 the material is first made available on the website, or
- 33 3 2 (if later) when the recipient received or is deemed to have received notification of the fact that the material was available on the website
- 34 Where any document or information has been sent or supplied by the Company by electronic means and the Company receives notice that the message is undeliverable
- 34 1 if the document or information has been sent to a member and is notice of a general meeting of the Company or a copy of the annual report and accounts of the Company, the Company is under no obligation to send a hard copy of the document or information to the member's postal address as shown in the Company's register of members, but may in its discretion choose to do so, and
- 34 2 in all other cases, the Company will send a hard copy of the document or information to the member's postal address as shown in the Company's register of members, or in the case of a recipient who is not a member, to the last known postal address for that person
- 34 3 The date of service or delivery of the documents or information shall be the date on which the original electronic communication was sent, notwithstanding the subsequent sending of hard copies