

No: 6901376

**The Companies Acts 1985 and 2006**

**Private Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION**

**(forming part of the Articles of Association)**

**of**

**FIRERUSH VENTURES LIMITED**

TUESDAY



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01/12/2009  
COMPANIES HOUSE

- 1 The Company's name is FIRERUSH VENTURES LIMITED.
- 2 The Company's registered office will be situated in England & Wales.
- 3 The object of the Company is to carry on business as a general commercial company. Without prejudice to the generality of this object and the powers of the Company derived from the Act the Company has power to do all or any of the following things:-
  - 3.1 To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or enter any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures debenture stock or securities that may have been agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
  - 3.2 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be deemed appropriate and to hold or otherwise deal with any investments made.
  - 3.3 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or

loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

- 3.4 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its unclad capital, and also by similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- 3.5 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- 3.6 To apply for, promote and obtain any Act of Parliament, order, or licence of any department of state or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 3.7 To enter into any arrangements with any government or authority that may seem conducive to the attainment of the Company's objects or any of them.
- 3.8 To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 3.9 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company.
- 3.10 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 3.11 To distribute among the Members of the Company in kind any property of the Company of whatever nature.

- 3.12 To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm or company to pay the same.
- 3.13 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the spouses, widows, widowers, children and other relatives and dependants of such persons; to make payments towards insurance, including subject always to the provisions of the Act insurance for any Director, Officer or Auditor; to fund subject to the provisions of the Act expenditure incurred by any director in defending proceedings; to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their spouses, widow, widower, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.
- 3.14 To procure the Company to be registered or recognised in any part of the world.
- 3.15 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 3.16 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the Act or by this Clause.

AND so that:

- (a) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.
- (b) The word **Company** in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of

persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

- (c) In this Clause the expression the **Act** means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force.

4 The liability of the Members is limited.

- 5 I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and I agree to take the number of shares shown opposite my name.

<b>Name and address of Subscriber</b>	<b>Number of shares taken by the Subscriber</b>
For and on behalf of Broadway Nominees Limited 50 Broadway LONDON SW1H 0BL	One Ordinary Share

Total shares taken	1
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Dated 11/05/2009

No: 6901376

**The Companies Acts 1985 and 2006**

**Private Company Limited by Shares**

**ARTICLES OF ASSOCIATION**

**of**

**FIRERUSH VENTURES LIMITED**

**(adopted by Special Resolution on 26 November 2009)**

**1 Preliminary**

- 1.1 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 to F) (Amendment) Regulations 2007 and The Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (such Table being hereinafter called **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 regulations of the Company.
- 1.2 In these Articles the expression the **Act** means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force and the **2006 Act** means the Companies Act 2006 only.

**2 Share Capital**

- 2.1 The share capital of the Company shall comprise ordinary shares of £1 each (**Ordinary Shares**) and redeemable preference shares of 1 pence each (**Redeemable Preference Shares**).
- 2.2 Save to the extent authorised by these Articles, or authorised from time to time by an ordinary resolution of the shareholders, the directors shall not exercise any power to allot shares or to grant rights to subscribe for, or to convert any security into, any shares in the Company.
- 2.3 Subject to the remaining provisions of this Article 2 and to the provisions of the 2006 Act, the directors are generally and unconditionally authorised, for the purposes of section 551 of the 2006 Act and generally, to exercise any power of the Company to:
  - (a) offer or allot;

- (b) grant rights to subscribe for or to convert any security into;
- (c) otherwise deal in, or dispose of,

any Redeemable Preference Shares, to any person, at any time and subject to any terms and conditions as the directors think proper.

2.4 The authority referred to in Article 2.4:

- (a) shall be limited to a maximum nominal amount of £10,000,000 in respect of the Redeemable Preference Shares;
- (b) shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution; and
- (c) may only be exercised for a period of five years commencing on the date on which these Articles are adopted, save that the directors may make an offer or agreement which would, or might, require Redeemable Preference Shares to be allotted after the expiry of such authority (and the directors may allot Redeemable Preference Shares in pursuance of an offer or agreement as if such authority had not expired).

### **3 Shares**

- 3.1 The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.
- 3.2 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words 'and all expenses that may have been incurred by the Company by reason of such non-payment'.

### **4 Redeemable Preference Share Rights**

- 4.1 The rights and restrictions attaching to the Redeemable Preference Shares are as follows:

**(a) Income**

- (1) Holders of Redeemable Preference Shares are entitled to be paid in respect of each financial year of the Company out of the profits available for distribution and from time to time resolved to be distributed a fixed cumulative preferential dividend at the annual rate (excluding the amount of any associated tax credit) of 15 per cent. of the nominal amount of 1 pence on each of the Redeemable Preference Shares (the **preferential dividend**).

- (2) The preferential dividend is payable half-yearly in arrears in two equal instalments on 30 June and 31 December (or in either case if not a business day (being a day other than a Saturday, Sunday or public holiday when clearing banks are open for business to the public in England and Wales (a **Business Day**), on the next Business Day thereafter) (each a **fixed dividend date**) in respect of the six-month periods ending on those dates (except that the first preferential dividend is payable on 30 June 2011 in respect of the period starting on the day after the date of first allotment of the Redeemable Preference Shares and ending on that date.
- (3) The preferential dividend is payable in priority to a payment of a dividend to the holders of any other class of share.
- (4) The Redeemable Preference Shares do not confer a further right to participate in the Company's profits.

**(b) Capital**

- (1) On a return of capital on winding up or otherwise (other than on redemption or purchase of the shares) the Company's assets available for distribution among the members shall be applied in repaying to the holder of each Redeemable Preference Shares the following amounts, in priority to a repayment to the holders of any other class of share:
  - (2) the amount of any accruals of the preferential dividend relating to the Redeemable Preference Share, to be calculated down to and including the date of commencement of the winding up (in the case of a winding up) or of the return of capital (in another case), to be payable whether or not the preferential dividend has been declared or earned; and
  - (3) the nominal amount of the Redeemable Preference Share.
- (4) The Redeemable Preference Shares do not confer a further right to participate in the Company's assets available for distribution among the members unless and until the capital paid up on the Ordinary Shares has been repaid. After that, the Redeemable Preference Shares confer a right to participate in further assets of the Company available for distribution among the members *pari passu* in all respects with the Ordinary Shares.

**(c) Purchase and redemption**

- (1) Subject to the provisions of the Articles and the Act, the Company may purchase Redeemable Preference Shares in any lawful manner.
- (2) The Company may at any time (subject to the Articles and the Act) redeem all or some of the outstanding Redeemable Preference Shares at any time.
- (3) The redemption money payable on each Redeemable Preference Share is the total of:
  - (a) the amount of any accruals of the preferential dividend, to be calculated down to and including the date fixed for redemption, to be payable whether or not the preferential dividend has been declared or earned; and
  - (b) the nominal amount of the Redeemable Preference Share.

- (4) Redemption is effected by giving to the holders of the Redeemable Preference Shares to be redeemed not less than one weeks' notice (a **Redemption Notice**). The redemption notice shall state:

- (a) the Redeemable Preference Shares to be redeemed;
- (b) the date fixed for redemption (the **redemption date**); and
- (c) the place at which certificates for Redeemable Preference Shares are to be presented for redemption; and

if some only of the Redeemable Preference Shares are to be redeemed, the board shall for the purpose of ascertaining the shares to be redeemed determine in their absolute discretion which Redeemable Preference Shares shall be redeemed.

- (5) On the redemption date each holder whose Redeemable Preference Shares are to be redeemed shall deliver to the Company at the place stated in the redemption notice the certificate (or certificates) for those shares. On receipt, the Company shall pay to the holder (or, in the case of joint holders, to the holder whose name stands first in the register in respect of the Redeemable Preference Shares) the redemption money due to him. The redemption money shall be paid to the holder (by such method as the board decides) within five business days of receipt of the certificate (or certificates) or an indemnity in respect of the certificate (or certificates) in a form satisfactory to the board. If a certificate includes Redeemable Preference Shares not redeemable on that occasion, a new certificate for the balance of the Redeemable Preference Shares shall be issued to the holder without charge.

- (6) If a holder whose Redeemable Preference Shares are to be redeemed under this paragraph (C) fails to deliver the certificate or certificates for those shares to the Company, the Company may retain the redemption money. No person has a claim against the Company for interest on retained redemption money.

- (7) As from the redemption date, the preferential dividend ceases to accrue in respect of redeemed Redeemable Preference Shares unless on the presentation of the certificate (or certificates) for the share to be redeemed and a receipt for the redemption money signed and authenticated in such manner as the board requires, payment of the redemption money is refused;

(d) **Restrictions**

- (1) The Company may not, except with the written consent of the holders of at least three-fourths of the nominal amount of the Redeemable Preference Shares then in issue or with the sanction of a special resolution passed at a separate meeting of the holders of the Redeemable Preference Shares then in issue validly held in accordance with the Articles, pass a resolution adversely affecting or varying any of the special rights attached to the Redeemable Preference Shares.

**(e) Issue of further preference shares**

- (1) The Company may from time to time create and issue further preference shares (including Redeemable Preference Shares) ranking as regards participation in the profits and assets of the Company *pari passu* with the Redeemable Preference Shares. These shares may carry as regards participation in the profits and assets of the Company either:
- (a) rights and restrictions identical in all respects to those attached to the Redeemable Preference Shares; or
  - (b) rights and restrictions differing from those attached to the Redeemable Preference Shares in the following respects:
    - (i) the amount of dividend payable on the shares;
    - (ii) the date from which the shares rank for dividend or the date for payment of dividend (or both);
    - (iii) the amount of a premium (if any) on a return of capital, whether on the winding up of the Company or otherwise; and
    - (iv) terms of redemption.
  - (c) No further preference shares ranking as regards participation in the Company's profits or assets in priority to the Redeemable Preference Shares may be created or issued without the consent of the holders of the Redeemable Preference Shares given in the manner prescribed in the Articles.

**(f) Attendance at general meetings and voting**

- (1) Redeemable Preference Shares confer the right to receive notice of but not to attend or vote at a general meeting unless:
- (a) at the date of the notice convening the meeting at least five years have elapsed since a dividend has been paid in respect of the Redeemable Preference Shares; or
  - (b) the business of the meeting includes consideration of a resolution to wind up the Company or directly or adversely varying any of the special rights attached to the Redeemable Preference Shares,

in which case if a holder is entitled to attend and vote as a result of (a) above, he may vote in respect of any resolution considered at the meeting and, if a holder is entitled to attend and vote as a result of (b) above, he may vote only in respect of a resolution referred to in (b) above.

- (2) On a show of hands, each holder of Redeemable Preference Shares present in person or (being a corporation) by a representative has one vote. On a poll each holder present in person or by proxy or (being a corporation) by a representative, is entitled to exercise the number of votes which he would have been entitled to exercise if all the Redeemable Preference Shares held by him had been consolidated and subdivided into Ordinary Shares immediately before the holding of the general meeting.

**(g) Fully paid shares**

Redeemable Preference Shares may only be issued fully paid or credited as fully paid.

**5 Ordinary Shares Voting**

- 5.1** Holders of Ordinary Shares shall be entitled to receive notice of and to attend and vote at all general meetings of the Company and to otherwise exercise any voting rights as a member of the Company. On a show of hands, each holder of Ordinary Shares present in person or (being a corporation) by a representative has one vote. On a poll the holder of each Ordinary Share present in person or by proxy or (being a corporation) by a representative, shall be entitled to one vote for every share of which he is the holder.

**6 General Meetings and Casting Vote**

- 6.1** Any director or company secretary of a corporate member shall be deemed to be an authorised representative of such member for the purposes of Regulation 54 of Table A.
- 6.2** In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall not be entitled to a casting vote in addition to any other vote he may have.

**7 Single Member Company**

- 7.1** Any decision taken by a sole member shall be recorded in writing and delivered by that member to the Company for entry in the Company's Minutes Book.

**8 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. Whensoever the minimum number of directors shall be 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** In the case of an equality of votes, the chairman of the directors shall not have a second or casting vote. Regulation 88 in Table A shall be modified accordingly.
- 8.4** No person other than a person proposed by the directors shall be appointed a director at any General Meeting unless not less than fourteen nor more than thirty-five 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 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 or remove any director.
- 8.6 Without prejudice to the foregoing provisions, whenever the Company has a sole member that member shall have the right by notice in writing sent to the registered office to appoint or remove a person as director of the Company and such appointment or removal shall be effective as if made by the Company in General Meeting pursuant to Article 9.4.
- 8.7 In any case where as the result of the death of a sole member of the Company the Company has no members and no directors the personal representatives of such deceased member 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 pursuant to Article 9.4.
- 8.8 The directors may appoint a person who is willing to act as 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 the maximum number fixed by or in accordance with these Articles.

## **9 Proceedings of Directors**

- 9.1 A director may participate in a meeting of the directors or a committee of Directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting in this manner is deemed to constitute presence at the meeting.

## **10 Gratuities and Pensions**

- 10.1 The directors may exercise the powers of the Company conferred by Clause 3.13 of the Memorandum of Association (which shall be regarded as part of these Articles) of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- 10.2 Regulation 87 in Table A shall not apply to the Company.

## **11 The Seal**

- 11.1 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 or by the Secretary in any lawful manner. 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 of Table A shall not apply to the Company.

## **12 Indemnity**

- 12.1 Subject to the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a director or other officer of the Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006) in the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.
- 12.2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.
- 12.3 Regulation 118 in Table A shall not apply to the Company.

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### **Name and address of Subscriber**

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For and behalf of  
Broadway Nominees Limited  
50 Broadway  
LONDON  
SW1H 0BL

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Dated 11/05/2009