

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE HOLDERS OF ORDINARY SHARES IN THE CAPITAL OF

WESWAP.COM LIMITED

Company Number 07189664

7 November 2011 (the "Circulation Date")

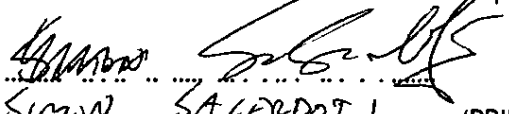
Pursuant to Chapter 2 Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions of the shareholders of the Company (the "Special Resolution")

"THAT the existing articles of association of the Company be and hereby are substituted and replaced in their entirety by the articles of association annexed hereto"

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolution.

The undersigned, a person entitled to vote on the above Special Resolution on the Circulation Date, hereby irrevocably agrees to the foregoing Special Resolution:

Signed 
Name: SIMON SACERDOTI (PRINT NAME)
For and on behalf of

Date: 7 Nov 2011

NOTES:

- 1 If you agree with the Special Resolution, please indicate your agreement by ticking the appropriate box above and then signing and dating this document where indicated above and returning it to Simon Sacerdoti by email or post.

If you do not agree to the Special Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 2 Once you have indicated your agreement to the Special Resolutions, you may not revoke your agreement.
3. Unless, by the date falling 28 days after the Circulation Date 2011, sufficient agreement has been received from the required majority of eligible members for the Special Resolution to be passed, it will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us on or before this date.

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Signed: 

Name: ... JARED ... JESNER (PRINT NAME)

For and on behalf of

Date: 7th Nov 2011

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Signed: 

Name: DAVID MARTIN

(PRINT NAME)

For and on behalf of

Date: 7/11/2011

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MCCLURE NAISMITH

Solicitors

GLASGOW EDINBURGH LONDON

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

WESWAP.COM LIMITED

PRELIMINARY

1 INTERPRETATION

1.1 In these Articles, unless the context otherwise requires

Act:	means the Companies Act 2006;
appointor:	has the meaning given in article 21.1,
Auditor:	means the reporting auditors from time to time of the Company;
Articles:	means the Company's articles of association for the time being in force,
Bad Leaver:	means a person who holds Z Shares and who ceases to be a Director or Employee of the Company as a result of dismissal for fraud, wilful concealment, gross misconduct or negligence (subject to that dismissal not being overturned by an employment tribunal);
business day:	means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,
Companies Act:	shall have the meaning ascribed to it in section 2 of the Companies Act 2006,
Conflict:	has the meaning given in article 16.3;

Controlling Interest:	means a holding in Shares in the Company conferring an aggregate of more than 50% or more of the total voting rights of the Company;
Director:	means a duly appointed director of the Company;
eligible director:	means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter); and
Employee:	means any employee of the Company from time-to-time,
Fair Value:	means the proportions which the Transfer Shares bear to the whole of the issued share capital of the Company, the value of the Company as a whole with no discount or deduction being made to take account of minority holdings and no distinction being made between different classes of shares as certified in accordance with Article 7 6;
Family Trust:	means, in relation to any Member, a trust of which he is the Settlor and which does not permit any of the settled property or the income thereof to be applied otherwise than for the benefit of that Member and/or the Relatives of that Member, and under which no power of control over the voting powers conferred by any Shares comprised in the trust property is capable of being exercised by any person other than the trustees, that Member and/or a Relative of that Member;
Good Leaver:	means a person who holds Z Shares and who ceases to be a Director or Employee of the Company as a result of mutual consent between that person and the Company,
Member:	means any person holding Shares in the Company,
Model Articles:	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles,

Ordinary Shares:	means ordinary shares of £1 00 each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles,
Relative:	means, in relation to any Member, that Member's spouse or widow/widower, child (including any step-child or adopted child); and grandchild (including any step-grandchild or adopted grandchild);
Settlor:	means, in relation to a Family Trust, the Settlor of such trust;
Shares:	means the Ordinary Shares and the Z Shares in the share capital in the Company as set out in Article 3.1;
Termination Date:	means in the case of a Good Leaver the date of the termination of his or her employment by mutual agreement or in accordance with the notice period contained in his or her contract of employment and in the case of a Bad Leaver the date on which his contract of employment was terminated by the Company as a result of dismissal for fraud, wilful concealment or gross misconduct (or, if applicable, the date when such dismissal was upheld by a relevant court or tribunal); and
Z Shares:	means ordinary, non- voting z shares of £1.00 each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles,

- 1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1 4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise

- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of.
- 1 5.1 any subordinate legislation from time to time made under it, and
- 1 5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1.6 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.8 Articles 7, 8, 9(1), 11(2) and (3), 13, 14(1) to (4) (inclusive), 17(2), 18, 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company and in the event of any inconsistency between the provisions of these Articles and the provisions of the Model Articles these Articles shall prevail
- 1 9 Article 18 of the Model Articles shall be amended by the insertion of the words “(including alternate directors)” before the words “properly incur”.
- 1.10 In article 25(2)(c) of the Model Articles, the words “evidence, indemnity and the payment of a reasonable fee” shall be deleted and replaced with the words “evidence and indemnity”
- 1 11 Article 27(3) of the Model Articles shall be amended by the insertion of the words “, subject to article 11 1,” after the word “But”.
- 1 12 Article 29 of the Model Articles shall be amended by the insertion of the words “, or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2),” after the words “the transmittee’s name”.
- 1 13 Articles 31(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion in
- 1 13 1 Articles 31(a) to (c) of the words “either” and “or as the directors may otherwise decide”; and
- 1.13.2 Article 31(d) of the words “either” and “or by such other means as the directors decide.”

2 PRIVATE COMPANY

The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

3 SHARES

3.1 The share capital of the Company as at the adoption of these Articles is divided into Ordinary Shares of £1 00 and Z Shares of £1 00 each which, other than as varied by these Articles, shall rank pari passu in all respects

3.2 Subject to the provisions of the Companies Acts and of this Article, the unissued shares of the capital of the Company shall be under the control of the Directors who may offer, allot, grant options over or otherwise dispose of the same to such persons and for such consideration upon such terms and conditions, and at such times, as the Directors think fit

3.2.1 In accordance with the provisions of Section 550 of the Act the Directors shall be unconditionally authorised to exercise the power of the Company to allot relevant securities to such person or persons including any Director as the Directors shall in their absolute discretion think fit;

3.2.2 the Directors may, on behalf of the Company, make an offer or agreement which would or might require relevant securities to be allotted after aforesaid authority has expired and are authorised to allot relevant securities pursuant to any such agreement;

3.2.3 the maximum amount of such relevant securities which may be so allotted shall be the authorised but as yet unissued share capital of the Company at the date of allotment.

3.3 In accordance with Part 18 Chapter 2 of the Act the Company may give financial assistance for the acquisition of the shares of the Company or of any holding company of the Company or give financial assistance to reduce the liability following upon such an acquisition subject to and in accordance with the provisions of said sections.

3.4 Notwithstanding any other provisions of the articles any shares in the equity share capital of the Company from time to time proposed to be issued shall before issue be offered to the existing holders of the Company's equity share capital for subscription in proportion (as nearly as maybe without involving fractions) to their existing holdings of equity share capital Any such offer (the "First Offer") shall specify that it may be accepted within the period of 21 days (the "First Offer

Period”) and in default of such acceptance the First Offer will lapse. Any Shares so offered remaining unaccepted at the expiry of the First Offer Period shall forthwith thereafter be offered for subscription to those holders who have accepted the first offer in full, for acceptance by them within 14 days (the “Second Offer Period”) on terms that in the case of competition the Shares offer shall be allotted to the applicants (as nearly as maybe without involving fractions or increasing the number allotted to any applicant beyond that applied for by him) in proportion to their existing holdings of equity share capital. The Directors shall be entitled to award any Shares remaining unaccepted at the expiry of the Second Offer Period to such persons as they may select provided that no such allotment shall be made on terms more favourable than those originally offered to the existing holders of the Company’s equity share capital and provided further that the Directors shall not be entitled to make any such allotment at any date later than the date 2 months after the expiry of the Second Offer Period.

- 3.5 The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that except in so far as may be otherwise agreed between the Company and any Member in the case of the shares held by him no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen days notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

4 VOTING

- 4.1 Subject to Article 7.14 the Ordinary Shares shall confer on each holder of Ordinary Shares the right to receive notice of and to attend, speak and vote at all general meetings of the Company and to receive and vote on proposed written resolutions of the Company, and each Ordinary Share shall carry one vote per share.
- 4.2 Subject to Article 7.14 the Z Shares shall entitle the holders of them to receive notice of, to attend, to speak but not to vote at any general meeting of the Company and to receive but not vote on, or otherwise constitute an eligible member for the purposes of, proposed written resolutions of the Company.
- 4.3 Where shares confer a right to vote, votes may be exercised

4.3.1 on a show of hands by every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case, each Member holding shares with votes shall have one vote); or

4.3.2 on a poll by every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case, each Member holding shares with votes shall have one vote for each such share held)

5 NOTICES

Every notice calling a General Meeting shall comply with the provisions of Section 325 of the Companies Act 2006, as to giving information to Members in regard to their right to appoint proxies, and all notices and other communications relating to a General Meeting which any Member is entitled to receive shall also be sent to the Auditor for the time being of the Company.

6 TRANSFERS

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.

7 TRANSFER OF SHARES

Subject to the provisions of Articles 7, 8 and 9 Shares shall only be transferred pursuant to the provisions of this Article 7

7.1 In the event of any Member wishing to sell or transfer his Shares (the “Proposing Transferor”), such Shares (the “Transfer Shares”) shall first be offered to the remaining Members.

7.2 The Proposing Transferor shall give notice in writing (the “Transfer Notice”) to the Company that he wishes to transfer the Transfer Shares specifying the price per Share which, in his opinion, constitutes the Fair Value thereof.

7.3 The Transfer Notice shall constitute the Company as the agent of the Proposing Transferor for the sale of all but not some only of the Shares comprised in the Transfer Notice as follows

7.3.1 at the discretion of the Directors (excluding any Director who is the owner or registered holder of any Transfer Shares) and subject to the provisions of Part 18 of the Act, to the Company in which case within seven days of

receipt of the Transfer Notice the Company shall notify the Proposing Transferor accordingly (“Company Intent”); or

7.3.2 to any Member or Members willing to purchase the same (the “Purchasing Member”);

in either case, the price (the “Transfer Price”), save in the case of a Deemed Transfer Notice arising in accordance with Article 7.10 or 7.11, shall be Fair Value

7.4 The Proposing Transferor shall be entitled to withdraw the Transfer Notice by intimating such withdrawal in writing to the Company within 48 hours of receipt of notice of the Fair Value in accordance with Article 7.6. Upon receipt of the withdrawal, the Company shall immediately inform the Members. A Transfer Notice shall not otherwise be revocable save with the sanction of the Directors

7.5 In the event that the provisions of Article 7.3.1 are exercised, the Company shall have up to 6 months from the date of the Transfer Notice or, if a Fair Value is requested, from the date on which the certificate of valuation is given to the Company to determine to acquire the Transfer Shares. The Transfer Shares shall be offered to the Members in proportion to the number of Shares held by them respectively. Such offer shall be made by written notice (the “Offer Notice”) within seven days after the receipt by the Company of the Transfer Notice. The Offer Notice shall state the price per Transfer Share specified in the Transfer Notice and shall limit the time in which the offer may be accepted to 6 months after the date of the Transfer Notice. If, however, a Fair Value is requested under Article 7.6, the offer shall remain open for a period of 6 months after the date on which the certificate of valuation was given to the Members. Thereafter, the Offer Notice shall be deemed to lapse. For the purpose of this Article an offer shall be deemed to be accepted when it is received by the Company provided that no notice of withdrawal has been received by the Members. The Offer Notice shall invite Members to state the number of additional Transfer Shares they wish to purchase in excess of those allocated proportionally. If not all the Members accept the offer in respect of their respective proportions in full, the remaining Transfer Shares shall be used to satisfy the claims for additional Transfer Shares as nearly as may be in proportion to the number of Shares already held by them respectively, provided that no Member shall be obliged to take more Transfer Shares than he shall have applied for. If any Transfer Shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportion or in such manner as may be determined by lots drawn by the Directors (including any Director who is the owner or registered owner of any Transfer Shares) as they may think fit

- 7.6 No later than 8 days after the date of the Company Intent or Offer Notice, the Company may notify the Proposed Transferor or, as the case may be, a Member may serve on the Company a written notice requesting the Auditor to certify the sum which, in his opinion, represents the Fair Value (if no Auditor has been appointed then the Company's accountant shall be so requested). Upon receipt of the Auditor's certificate, the Company shall notify the Proposing Member if a Company Intent has been served or all Members in writing of the Fair Value and the price of each Transfer Share (being the lower of the price specified in the Transfer Notice and Fair Value). For the purposes of this Article, the Fair Value of each Transfer Share shall be the sum certified by the Auditor divided by the number of Transfer Shares.
- 7.7 If Purchasing Members are not found for all the Transfer Shares then the Company may, at the discretion of the Directors (excluding any Director who is the owner or registered holder of any Transfer Shares) and subject to the provisions of Part 18 of the Act, purchase such number of the Transfer Shares as have not been taken up by Purchasing Members at the Transfer Price. In the event that the Company exercises the power conferred by this Article 7.7 then it shall for the purposes of this Article be deemed to be a Purchasing Member unless specified otherwise.
- 7.8 If the Company determines to acquire the Transfer Shares in accordance with Article 7.3 or if Purchasing Members shall be found for all the Transfer Shares within the appropriate period specified in Article 7.5, the Company shall not later than seven days after the expiry of the same give notice in writing (the "Sale Notice") to the Proposing Transferor specifying the Company or the Purchasing Members and the Proposing Transferor shall be bound to transfer to the Company or the Purchasing Members upon payment of the price due in respect of all the Transfer Shares.
- 7.9 If the Proposing Transferor (whether or not following Deemed Transfer Notice) fails to complete an instrument of transfer or any other document necessary to effect the transfer of the Transfer Shares, the Company may appoint one of its Directors to execute an instrument of transfer which shall be as effective as if it had been executed by the Proposing Transferor. The Company shall account to the Proposing Transferor for the net proceeds of the sale of the Transfer Shares and shall be deemed to be his debtor and not a trustee for him in respect of the same.
- 7.10 If the Company fails to give a Sale Notice in accordance with Article 7.8, the Proposing Transferor may, during the period of 30 days following the expiry of the time specified, be at liberty to transfer all or any of the Transfer Shares (on terms no more favourable to the transferee than those offered to Members) to any person

and the Directors shall not be entitled to refuse to register such transfer unless the provisions of Article 7.11 below apply.

- 7.11 In the event of the death or incapacity or insanity or bankruptcy ("Incapacity") of any Member whether he be a Director or not ("Incapacitated Member"), the remaining Members shall have the option of acquiring from the Incapacitated Member's trustees, executors, or representatives or Curator Bonis or the trustee in bankruptcy ("Member's Representative") as the case may be, all (but not some only) of the Shares in the Company which belong to the Incapacitated Member whether registered in his name or not and that as at the date of such Incapacity. On the occurrence of the foregoing, the Incapacitated Member or the Member's Representative, as the case may be, shall be deemed to have served a Transfer Notice ("Deemed Transfer Notice") in accordance with this Article 11 (the Incapacitated Member or the Member's Representative as the case may be shall be deemed to be the Proposing Transferor) provided that the Transfer Price applicable to the Transfer Notice shall be the Fair Value. In addition, if no Sale Notice is given by the Company in respect of the Transfer Shares in respect of which a Deemed Transfer Notice has been deemed to have been given in terms of this Article 7 11 and the Deemed Transfer Notice has been deemed to have been given as a result of the death of the relevant Member then Article 7.10 shall not apply and the Proposing Transferor shall be entitled to transfer or transmit the Transfer Shares to the relevant Member's successors.
- 7.12 Notwithstanding the provisions of Article 7.9, the Directors may decline to register any transfer which would otherwise be permitted hereunder if it is a transfer of Shares:
- 7 12 1 on which the Company has a lien;
- 7.12.2 to a person of whom they shall not approve save that the Directors may not decline the transfer of Shares made in accordance with Articles 7.10, 7 11, 7 1, 7.2 and 7.3.
- 7.13 In the event that a holder of Z Shares ceases to be employed by the Company in circumstances which constitute him a Good Leaver then he shall be deemed to have served a Transfer Notice ("Deemed Transfer Notice") in respect of all but not some only of his Shares whether registered in his name or otherwise on the Termination Date provided that if no Sale Notice is given by the Company in respect of the relevant Transfer Shares in terms of Article 7 8 then the Good Leaver may retain his Shares provided that at all times, the Company shall be entitled, by notice in writing to the Good Leaver, to purchase his Z Shares at the price as

determined by reference to the Deemed Transfer Notice on the Date of Termination when it determines that it has sufficient funds and that it is lawful to do so.

- 7.14 In the event that a holder of Z Shares ceases to be employed by the Company in circumstances which constitute him a Bad Leaver then he shall be deemed to have served a Transfer Notice on his Termination Date in respect of all but not some only of his Z Shares, whether registered in his name or otherwise, provided that only the Company shall be entitled to acquire the relevant Transfer Shares subject to the provisions of Part 18 of the Act and provided that the Transfer Price in aggregate for all the relevant Transfer Shares shall be £1 00. In the event that the Company is unable to acquire the relevant Transfer Shares then the Deemed Transfer Notice shall remain irrevocable and open for the Company to acquire the relevant Transfer Shares until such time as it is willing and lawfully able to do so

8 DRAG ALONG

If an offeror for Shares, having made a general offer pursuant to Article 8 which is acceptable to the holders of 65 per cent of the Shares receives valid acceptances which would, on completion, result in such offeror obtaining a Controlling Interest in the Company, then:-

- 8.1 such offeror may give notice to any non-accepting holder of Shares requiring him to accept the offer within 14 days and stating that, failing such acceptance he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any Shares the subject of such offer,
- 8.2 upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror an executed share transfer form and Share certificate in respect of the Shares which were the subject of the notice together with any necessary waiver of pre-emption rights failing which he shall be deemed to have appointed (1) any Director of the Company to be his attorney to execute such documents on his behalf and (2) the Company to receive as trustee for such member the purchase monies and to deliver such executed transfer, pre-emption waiver and indemnity for such Member's Share certificate (if unavailable) to the offeror; and
- 8.3 after such an offeror or his nominee has been registered as the holder of Shares transferred in accordance with this Article 9 the validity of such transaction shall not be questioned by any person.

9 PRIVILEGED TRANSFERS

Notwithstanding the provisions of Article 7, a Member may transfer any of the Shares registered in his name:

9 1 in the case of shares beneficially owned by an individual Member to:-

9.1.1 a Relative of that Member, or

9.1.2 the trustees of the Family Trust of which that Member is the Settlor;

9.2 in the case of the trustees of a Family Trust to:-

9 2.1 the Settlor or Relative of the Settlor, or

9.2.2 new trustees of that Trust,

provided that if any Shares held by the trustees of a Family Trust cease to be held upon a Family Trust (otherwise than as a consequence of a transfer authorised by Article 9.2.1) the trustees shall be deemed to have given a Transfer Notice in respect of those Shares,

9 3 to any person with the prior written consent of, or waiver of pre-emption rights by, all the other Members.

10 DIRECTORS

The number of Directors shall be determined by the Company in General Meeting but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. A sole Director, where the minimum number of directors is one shall be entitled to exercise all the authority and powers expressed by the Model Articles or these Articles or by operation of law to be vested generally in the Directors and Article 11 of the Model Articles will be construed accordingly.

A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend at all General Meetings of the Company and at all separate General Meetings of the holders of any class of shares in the Capital of the Company.

If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or

otherwise as may be determined by a resolution passed at a Board Meeting of the Directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director

Subject to the terms of the Articles, the Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and subject to Sections 549 and 551 of the Act to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party

Without prejudice to the obligation of any Director to disclose his interest in accordance with Section 182 of the Act a Director may vote as a Director in regard to any contract, transaction or arrangement in which he is interested, or upon any matter arising therefrom, and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract transaction or arrangement is under consideration and Article 14 of the Model Articles shall be modified accordingly

The Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any Company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may establish, maintain, support, subscribe to and contribute to all kinds of Schemes, Trusts and Funds for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein.

The office of Director shall be vacated if the Director -

- 10.1 becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- 10.2 becomes prohibited from being a Director by reason of any order made under any statutory authority, or
- 10.3 in the opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director, or

10.4 subject as hereinafter provided resigns his office by notice in writing to the Company.

The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Directors may decide such appointment being (subject to Section 188 of the Companies Act 2006, if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a Director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of Director for any cause ipso facto immediately cease to hold such executive office

A Director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as a Director of the Company and Article 10.4 hereof shall be interpreted accordingly.

11 UNANIMOUS DECISIONS

- 11.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 11.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it or to which each eligible director has otherwise indicated agreement in writing.
- 11.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

12 CALLING A DIRECTORS' MEETING

- 12.1 Any director may call a directors' meeting by giving not less than one business day's notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the Company secretary (if any) to give such notice.

13 QUORUM FOR DIRECTORS' MEETINGS

- 13.1 Subject to article 13.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors
- 13.2 For the purposes of any meeting (or part of a meeting) held pursuant to article Error! Reference source not found. to authorise a director's conflict, if there is

only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

14 CASTING VOTE

- 14.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting has a casting vote
- 14.2 Article 14.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an eligible director for the purposes of that meeting (or part of a meeting)

15 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

- 15.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
 - 15.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - 15.1.2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
 - 15.1.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
 - 15.1.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
 - 15.1.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

- 15.1.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

16 DIRECTORS' CONFLICTS OF INTEREST

- 16.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest ("Conflict").
- 16.2 Any authorisation under this article will be effective only if:
- 16.2.1 the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
 - 16.2.2 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question, and
 - 16.2.3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.
- 16.3 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently):
- 16.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
 - 16.3.2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine; and
 - 16.3.3 be terminated or varied by the directors at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.

- 16.4 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to

16.4.1 disclose such information to the directors or to any director or other officer or employee of the Company; or

16.4.2 use or apply any such information in performing his duties as a director;

where to do so would amount to a breach of that confidence

- 16.5 Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director:

16.5.1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;

16.5.2 is not given any documents or other information relating to the Conflict; and

16.5.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict

Where the directors authorise a Conflict:

16.5.4 the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and

16.5.5 the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation

- 16.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in

connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

17 RECORDS OF DECISIONS TO BE KEPT

- 17 1 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

18 NUMBER OF DIRECTORS

- 18 1 Unless otherwise determined by ordinary resolution, there shall be no maximum number of directors and the minimum number of directors shall be one.

19 APPOINTMENT OF DIRECTORS

- 19.1 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

20 TERMINATION OF DIRECTOR'S APPOINTMENT

- 20 1 A person ceases to be a director as soon as:
- 20.1.1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law,
 - 20.1.2 a bankruptcy order is made against that person or a composition is made with that person's creditors generally in satisfaction of that person's debts,
 - 20.1.3 that person becomes in the opinion of all of his co-directors incapable by reason of mental disorder of discharging his duties as a director; or
 - 20.1.4 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

21 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- 21.1 Any director ("appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to exercise that director's powers and carry out that director's responsibilities in relation to the taking of decisions by the directors, in the absence of the alternate's appointor. Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors. The notice must identify the proposed alternate and in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

22 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

- 22.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

- 22.2 Except as the Articles specify otherwise, alternate directors:

22.2.1 are deemed for all purposes to be directors,

22.2.2 are liable for their own acts and omissions,

22.2.3 are subject to the same restrictions as their appointors; and

22.2.4 are not deemed to be agents of or for their appointors,

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

- 22.3 A person who is an alternate director but not a director:

22.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating);

22.3.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and

22.3.3 shall not be counted as more than one director for the purposes of articles 22.3.1 and 22.3.2.

22.4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

22.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

23 TERMINATION OF ALTERNATE DIRECTORSHIP

23.1 An alternate director's appointment as an alternate terminates:

23.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

23.1.2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

23.1.3 on the death of the alternate's appointor; or

23.1.4 when the alternate's appointor's appointment as a director terminates

24 SECRETARY

24.1 The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

25 SHARES AND DISTRIBUTIONS

25.1 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company

26 PROVISION FOR EMPLOYEES

The power which the Company may exercise pursuant to Section 247 of the Companies Act 2006 to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of any of the undertaking of the Company or any of its subsidiaries may, before the commencement of any winding-up, be exercised by a resolution of the Directors and any payment made under this Article may be made out of the profits of the Company which are available for dividend

27 POLL VOTES

27.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting

27.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made." as a new paragraph at the end of that article.

28 PROXIES

28.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate.".

28.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting." as a new paragraph at the end of that article

29 MEANS OF COMMUNICATION TO BE USED

29.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

29.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 24 hours after it was posted (or five

business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

- 29.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- 29.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- 29.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this article, no account shall be taken of any part of a day that is not a working day

- 29.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

30 INDEMNITY

- 30.1 Subject to article 30.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- 30.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

- 30.1.1.1 in the actual or purported execution and/or discharge of his duties, or in relation to them, and

- 30.1.1.2 in relation to the Company's (or any associated Company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act);

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment 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, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

30.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 31 1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

30 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

30 3 In this article.

30.3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

30.3.2 a "relevant officer" means any director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act)).

31 INSURANCE

31.1 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.

31.2 In this article.

31 2 1 a "relevant officer" means any director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act);

31 2.2 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 or any pension fund or employees' share scheme of the Company or associated company; and

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