



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 348852

The Registrar of Companies for Scotland hereby certifies that

PACIFIC SHELF 1522 LIMITED

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

Given at Companies House on **19th September 2008**



NSC348852L



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



12

Please complete in typescript,
or in bold black capitals

CHFP025

Declaration on application for registration

Company Name in full

Pacific Shelf 1522 Limited

I, Keith Alistair Angus

of Johnstone House, 52-54 Rose Street, Aberdeen AB10 1UD

† Please delete as appropriate

do solemnly and sincerely declare that I am a † [Solicitor engaged in the formation of the company] ~~XXXXXX~~
~~XXXXXX~~ and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declarant's signature

Declared at Aberdeen, Scotland

Day Month Year

On 18 09 2008

① Please print name

before me ① Victoria Mary Louise Corley

Signed

Date

18/09/08

† A Solicitor, or a Notary Public, or a Justice of the Peace, or a Solicitor

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

McGrigors LLP
Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1UD
Tel 01224 408580
DX number DX AB 32 DX exchange Aberdeen

When you have completed and signed the form please send it to the Registrar of Companies at
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland
DX 235 Edinburgh or LP 4 Edinburgh 2



SCT 19/09/2008 986
COMPANIES HOUSE

FRIDAY



Please complete in typescript,
or in bold black capitals

CHFP025

Notes on completion appear on final page

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

Company Name in full

Pacific Shelf 1522 Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

c/o McGrigors LLP, Johnstone House

52-54 Rose Street

Post town Aberdeen

County / Region

Postcode AB10 1UD

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address

Agent's Name McGrigors LLP

Address Johnstone House

52-54 Rose Street

Post town Aberdeen

County / Region

Postcode AB10 1UD

Number of continuation sheets attached

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record

McGrigors, Johnstone House 52-54 Rose Street
Aberdeen, AB10 1UD

Tel 01224 408580 Fax 01224 408401
DX number AB 32 DX exchange exchange Aberdeen

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Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland
DX 235 Edinburgh
or LP - 4 Edinburgh 2



Company Secretary (see notes 1-5)

Company name MD Secretaries Limited

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address ††

70 Wellington Road

Glasgow

Post town

County / Region

Postcode G2 6SB

Country Scotland

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

☐

I consent to act as secretary of the company named on page 1

Consent signature

Date 18/09/08

Directors (see notes 1-5)

Please list directors in alphabetical order

**FOR AND ON BEHALF OF
M.D. SECRETARIES LIMITED**

NAME *Style / Title

*Honours etc

Forename(s) John

Surname Rutherford

Previous forename(s)

Previous surname(s)

Address ††

21 St Swithin Street

Post town Aberdeen

County / Region Aberdeenshire

Postcode AB10 6XB

Country Scotland

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

☐

Day Month Year

Date of birth

0 8 0 8 1 9 5 8

Nationality British

Business occupation

Solicitor

Other directorships

See attached sheet

I consent to act as director of the company named on page 1

Consent signature

Date 18/09/08

Directors

(see notes 1 5)

Please list directors in alphabetical order

NAME	*Style / Title	*Honours etc							
<input type="text"/>									
Forename(s)	<input type="text"/>								
Surname	<input type="text"/>								
Previous forename(s)	<input type="text"/>								
Previous surname(s)	<input type="text"/>								
Address <input type="checkbox"/>	<input type="text"/>								
Post town	<input type="text"/>								
County / Region	<input type="text"/>	Postcode	<input type="text"/>						
Country	<input type="text"/>								
Date of birth	<table><tr><td>Day</td><td>Month</td><td>Year</td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table>	Day	Month	Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality	<input type="text"/>
Day	Month	Year							
<input type="text"/>	<input type="text"/>	<input type="text"/>							
Business occupation	<input type="text"/>								
Other directorships	<input type="text"/>								
<input type="text"/>									
I consent to act as director of the company named on page 1									
Consent signature	<input type="text"/>	Date	<input type="text"/>						

This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).

Signed

Date

Signed

FOR AND ON BEHALF OF
M.D. DIRECTORS LIMITED

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Notes

- 1 Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s)

If the director or secretary is a corporation or Scottish firm show the corporate or firm name on the surname line

Give previous forename(s) or surname(s) except that

for a married woman, the name by which she was known before marriage need not be given,

names not used since the age of 18 or for at least 20 years need not be given

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it

Address

Give the usual residential address

In the case of a corporation or Scottish firm give the registered or principal office

Subscribers

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s)

- 2 Directors known by another description

A director includes any person who occupies that position even if called by a different name, for example, governor, member of council

- 3 Directors details

Show for each individual director the director's date of birth, business occupation and nationality

The date of birth must be given for every individual director.

- 4 Other directorships

Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was**

dormant,

a parent company which wholly owned the company making the return,

a wholly owned subsidiary of the company making the return, or

another wholly owned subsidiary of the same parent company

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director

- 5 Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors

Name	ROGER GORDON CONNOR
Nationality	BRITISH
Latest Address	18 GORDONDALE ROAD ABERDEEN
Postcode	AB15 5LZ

Click [HERE](#) for details of other addresses registered at Companies House for this person

Date of Birth. 03/11/1959

Appointments Current 3 / Resigned. 14 / Dissolved . 1

To view company details, click on the appropriate company number

Click [HERE](#) to exclude Resigned and Dissolved appointments

DIRECTOR	Appointed: 01/06/1999
Occupation:	SOLICITOR
Company Number	SC196178
Company Name:	PLOYS LIMITED
	Active

DIRECTOR	Appointed: 18/04/2006
Occupation:	SOLICITOR
Company Number	SC104963
Company Name	MD DIRECTORS LIMITED
	Active

DIRECTOR Appointed: 18/04/2006
Occupation SOLICITOR
Company Number SC104964
Company Name MD SECRETARIES LIMITED
Active

SECRETARY Appointed: 02/05/2002
Resigned: 03/05/2002
Occupation
Company Number. 04430409
Company Name. GLENDEE (UK) LIMITED
Liquidation

DIRECTOR Appointed: 03/01/1996
Resigned: 23/07/1999
Occupation: SOLICITOR
Company Number. SC162391
Company Name: MICRON INVESTMENTS LIMITED
Active

DIRECTOR Appointed: 01/01/1997
Resigned: 31/03/2006
Occupation: SOLICITOR
Company Number: SC069050
Company Name: LEDINGHAM CHALMERS TRUSTEE COMPANY LIMITED

Active

DIRECTOR
Appointed 13/01/1997
Resigned 31/03/2006
Occupation. SOLICITOR
Company Number. SC079250
Company Name. LEDGE SERVICES LIMITED
Active

DIRECTOR
Appointed 16/01/1997
Resigned 31/03/2006
Occupation. SOLICITOR
Company Number SC066084
Company Name GOLDEN SQUARE NOMINEES LIMITED
Active

DIRECTOR
Appointed 06/03/1997
Resigned 06/03/1997
Occupation. SOLICITOR
Company Number 02669466
Company Name. METIER INTERNATIONAL HOLDINGS LIMITED
Liquidation

DIRECTOR
Appointed: 07/03/1999
Resigned: 15/05/2007
Occupation: SOLICITOR

Company Number: SC032965
Company Name: DREGHORN (ABERDEEN) LIMITED
Active

DIRECTOR
Appointed: 22/12/1999
Resigned: 26/05/2000

Occupation: SOLICITOR

Company Number: SC202137
Company Name: AFINITI LIMITED
Active

DIRECTOR
Appointed: 22/12/1999
Resigned: 01/09/2000

Occupation: SOLICITOR

Company Number: SC201353
Company Name: LEARN IT NET LIMITED
Active

DIRECTOR
Appointed: 22/12/1999
Resigned: 01/06/2000

Occupation: SOLICITOR

Company Number: SC194323
Company Name: SCOPEC INTERNATIONAL LIMITED
Active

DIRECTOR
Appointed: 22/11/2000

Resigned 19/04/2006
Occupation SOLICITOR
Company Number SC200999
Company Name ABERDEEN FORWARD LIMITED
Active

SECRETARY
Appointed 12/07/1991
Resigned. 15/07/1991
Dissolved 22/01/1993

Occupation.
Company Number SC083061
Company Name BALTA SHIPPING LIMITED
Dissolved

SECRETARY
Appointed. 30/03/1994
Resigned. 18/03/1996
Dissolved. 07/06/2002
Occupation. SOLICITOR
Company Number. 02382491
Company Name REAL TIME CORROSION MANAGEMENT LIMITED
Dissolved

DIRECTOR
Appointed: PRE 22/10/1988
Dissolved. 23/02/1996
Occupation: SOLICITOR
Company Number: SC037278
Company Name SPADEMILL LIMITED
Dissolved

DIRECTOR	Appointed 12/03/1991 Resigned 05/02/1992 Dissolved 01/07/1994
Occupation:	SOLICITOR
Company Number	<u>SC129740</u>
Company Name:	DUCHRAY INVESTMENTS LIMITED Dissolved

Name	JOHN ARTHUR THOMAS RUTHERFORD
Nationality.	BRITISH
Latest Address	21 ST SWITHIN STREET ABERDEEN
Postcode	AB10 6XB

Click [HERE](#) for details of other addresses registered at Companies House for this person

Date of Birth	08/08/1958
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Appointments	Current. 2 / Resigned. 8 / Dissolved . 0
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To view company details, click on the appropriate company number.

Click [HERE](#) to exclude Resigned and Dissolved appointments

DIRECTOR	Appointed. 18/04/2006
Occupation.	SOLICITOR
Company Number	SC104963
Company Name.	MD DIRECTORS LIMITED
	Active

DIRECTOR	Appointed. 18/04/2006
Occupation.	SOLICITOR
Company Number.	SC104964
Company Name	MD SECRETARIES LIMITED
	Active

DIRECTOR Appointed PRE 20/02/1990
Resigned 31/03/2006
Occupation SOLICITOR
Company Number SC069050
Company Name LEDINGHAM CHALMERS TRUSTEE COMPANY
LIMITED
Active

DIRECTOR Appointed. 26/03/1990
Resigned: 31/03/2006
Occupation SOLICITOR
Company Number SC079250
Company Name: LEDGE SERVICES LIMITED
Active

DIRECTOR Appointed: 07/10/1991
Resigned 31/03/2006
Occupation. SOLICITOR
Company Number: SC066084
Company Name: GOLDEN SQUARE NOMINEES LIMITED
Active

DIRECTOR Appointed: 18/11/1993
Resigned: 31/03/2006
Occupation SOLICITOR
Company Number SC147562

Company Name LEDINGHAM CHALMERS NOMINEES LIMITED
Active

DIRECTOR Appointed. 27/06/1997
Resigned. 30/06/1997

Occupation SOLICITOR

Company Number SC109608

Company Name PETROFAC FACILITIES MANAGEMENT GROUP
LIMITED

Active

DIRECTOR Appointed. 25/02/2004
Resigned. 25/02/2004

Occupation. SOLICITOR

Company Number SC231294

Company Name. GRAMPLAN SOFTWARE HOLDINGS LIMITED

Active

SECRETARY Appointed. 19/05/1994
Resigned. 15/09/1994
Dissolved 14/01/2003

Occupation.

Company Number 02932246

Company Name. CHESTER PLANT & LEASING LIMITED

Dissolved

DIRECTOR Appointed. 25/02/2004

Resigned. 16/04/2007
Dissolved 11/07/2008

Occupation:

SOLICITOR

Company Number

SC234876

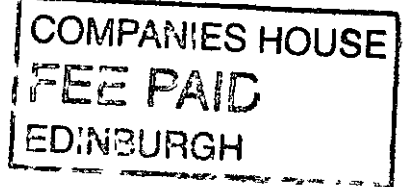
Company Name:

THE GRAMPIAN SOFTWARE EMPLOYEE SHARE
SCHEME TRUSTEES LIMITED

Dissolved

This screen does not include appointments with SE Companies or LLPs

COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION

OF

PACIFIC SHELF 1522 LIMITED



- 1 The Company's name is PACIFIC SHELF 1522 LIMITED
- 2 The Company's registered office is to be situated in Scotland
- 3 The Company's object is to carry on business as a general commercial company Without prejudice to the generality of the foregoing the object and powers of the Company shall include
 - (a) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock in trade, and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof
 - (b) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above
 - (c) To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society
 - (d) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance
 - (e) To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets rights

and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means, the performance of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to)

- (i) any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company's holding company or otherwise associated with the Company in business, and
 - (ii) any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law, and
 - (iii) the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities
- (f) Subject to and in accordance with due compliance with the provisions of Sections 155 to 158 (inclusive) of the Companies Act 1985 (as amended) (if and so far as such provisions shall be applicable), to give whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of that Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of that Act.
- (g) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of any other person, firm or company whether a customer of the Company or otherwise, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested
- (h) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others
- (i) To grant pensions, allowances, gratuities and bonuses to officers or ex officers, employees or ex employees of the Company or of any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary or to the dependants or any member of the family of such persons, and to contribute to any fund and pay premiums for the purchase or provision of any such benefit and to establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit sharing scheme calculated to advance the interests of the Company or of the officers or persons employed by the Company or any such subsidiary
- (j) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments
- (k) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as may from time to time be determined
- (l) To issue and allot securities of the Company for cash or in payment or part payment for any property purchased or otherwise acquired by the Company or any

services rendered to the Company or as security for any obligation or amount or for any other purpose

- (m) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired
- (n) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company
- (o) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company
- (p) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit
- (q) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law
- (r) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise
- (s) To do all such other things as are incidental or conducive to the above objects or any of them.

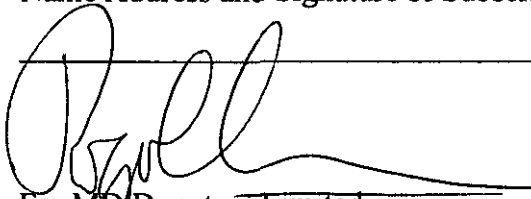
4 And it is hereby declared that

- (A) the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere, and
- (B) the objects of the Company specified in each of the foregoing paragraphs of this Clause shall be distinct and separate objects of the Company and shall be no way limited by reference to any other paragraphs hereof or to the order in which the same occur, but shall be construed in as wide a sense as possible as if each of the said paragraphs defined the objects of a separate and distinct company

- 5 The liability of the members is limited
6 The Company's share capital is £1,000 divided into 1,000 shares of £1 each

WE, the Subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum, and we agree to take the number of shares shown opposite our respective names

Name Address and Signature of Subscriber	No of shares taken
--	--------------------



For MD Directors Limited

1

Pacific House

70 Wellington Street

Glasgow

G2 6SB

Dated the 18 SEPTEMBER 2008

WITNESS to the above Signature.



KEITH ALISTAIR ANGUS

Johnstone House

52-54 Rose Street

Aberdeen

AB10 1UD

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF PACIFIC SHELF 1522 LIMITED (the "Company")

1 DEFINITIONS AND INTERPRETATION

1 1 In these articles, unless the context otherwise requires

1 1 1 words and expressions defined in Regulation 1 of Table A in The Companies (Tables A F) Regulations 1985 (as amended and in force at the date of adoption of these Articles) ("Table A") shall have the same meanings and a reference to a "regulation" shall mean the relevant regulation of Table A,

1 1 2 "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,

1 1 3 "clear days" means, in relation to a period of notice, that period excluding the day when notice is given or deemed to be given and the day for which it is given or on which it is to take effect,

1 1 4 "working day" means a day that is not a Saturday or a Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered,

1.1.5 words importing the singular shall include the plural and vice versa,

1 1 6 words importing any gender shall include all other genders, and

1 1 7 words importing natural persons shall include corporations

2 PRELIMINARY

2 1 The regulations constituting Table A apply to the Company except in so far as they are excluded or varied by these articles

2 2 Regulations 5, 6, 8, 24, 33, 35, 40, 41, 46, 54, 62 to 64 (inclusive) 66, 76 79 (inclusive), 84, 111, 115 and 118 of Table A do not apply to the Company

2 3 The Company is a private company and no shares or debentures of the Company may be offered to the public

3 SHARE CAPITAL

3 1 The share capital of the Company is £1,000 00 divided into 1,000 ordinary shares of £1 each

3 2 The directors of the Company are hereby generally and unconditionally authorised to exercise all of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Companies Act 1985) provided that:

(a) the maximum nominal amount of relevant securities to be allotted in pursuance of such authority shall be £1,000, and

(b) this authority shall expire, unless sooner revoked or varied by the Company in general meeting, on the fifth anniversary of the date of incorporation of the Company except that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired

3 3 Section 89(1) and sections 90 (1) (6) of the Companies Act 1985 shall not apply to the Company

3 4 Except with the consent in writing of all the holders of the fully paid shares of the Company, any shares in the capital of the Company which are from time to time unissued shall, before issue, be offered by the directors in the first instance to all holders of fully paid shares (which term shall include shares credited as fully paid) at the date of the offer. Every such offer shall be in writing, shall be in identical terms for each holder, shall state the number of the shares to be issued, the terms of issue, the total number of shares in issue (differentiating between fully paid and partly or nil paid shares), the number of shares held by the holder to whom the offer is addressed (differentiating between fully paid and partly or nil paid shares) and shall be subject to the following conditions, which shall be incorporated in such offer

(a) that any acceptance (which may be as regards all or any of the shares offered) shall be in writing and be delivered to the office or, in the case of an acceptance contained in an electronic communication, be received at any number or address used for the purpose of electronic communications and identified for that purpose by the Company within a period of 14 days from the date of service of the offer,

(b) that if the total number of shares accepted exceeds the total number of shares included in such offer, the accepting holders shall be entitled to receive, and bound to accept, an allocation of either the number of shares accepted by them respectively or a proportionate number of the shares offered according to the proportion which the number of fully paid shares held by the accepting holder bears to the total number of fully paid shares held by all the accepting holders at the date of the offer, whichever number be less, and

(c) that any holders to whom such offer shall have been made and whose requirements shall not have been fully met by such allocation shall also be entitled to receive, and bound to accept, an allocation among them of any surplus shares in proportion, as nearly as may be, to the number of shares accepted by them respectively in excess of the number of shares to which they may respectively be entitled on the first allocation thereof as aforesaid

3 5 If any offer made in terms of article 2.4 is not accepted in full, the directors may within the period of 3 months immediately after the date of such offer dispose of any shares comprised

therein and not accepted to such person or persons as they may think fit but only at the same price and upon the same terms as to payment, if any, as were specified in such offer

3 6 Subject to the provisions of the Act 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. In accordance with and subject to the provisions of Part V of the Companies Act 1985 the Company may

- (a) subject to any rights conferred on the holders of any other shares, issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or holder or both,
- (b) subject to any rights conferred on the holders of any class of shares, purchase its own shares (including any redeemable shares), and
- (c) make a payment in respect of the redemption or purchase of any of its own shares as authorised by these articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares

4 **SHARE CERTIFICATES**

Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares held by him (and, upon transferring a part of his holding of shares, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall specify the number and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them

5 **LIEN**

The Company shall have a first and paramount lien on

- (a) every share for all moneys called or payable in respect of that share,
- (b) every share, whether fully paid or not, registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person or entity for all moneys owing by such person or his estate to the Company either alone or jointly with any other person,

whether those moneys are presently payable or not. The directors may at any time declare any share to be wholly or partially exempt from the provisions of this article. The Company's lien on a share shall extend to all dividends and other distributions payable in respect of that share

6 **TRUSTS**

The Company shall be entitled, but shall not be bound, to recognise in such manner and to such extent as it may think fit any trusts in respect of any of the shares of the Company. Notwithstanding any such recognition, the Company shall not be bound to see to the execution, administration or observance of any trust (whether express, implied or constructive) in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the holders of such shares as if they were the absolute

owners thereof For the purposes of this article, "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the holder thereof for the time being or such other rights in case of transmission thereof as are mentioned in Table A

7 TRANSFER OF SHARES

The directors may in their absolute discretion refuse to register the transfer of any share whether or not it is a fully paid share

8 FRACTIONAL ENTITLEMENTS

Regulation 32 of Table A shall be varied by the deletion at the end of paragraph (b) of the words "but so that any such consolidation and/or division shall not result in any member becoming entitled to fractions of a share"

9 GENERAL MEETINGS

9 1 The Company shall not be required to hold an annual general meeting

9 2 No business shall be transacted at any meeting unless a quorum is present Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum save in the case of a company with a single member in which case, one member present in person or by proxy shall be a quorum

9 3 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting shall be adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting shall be dissolved

9 4 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may.

9 4 1 in the case of an instrument in writing or an appointment contained in electronic form, be sent or supplied to the Company in accordance with Article 16 or in such other manner as may be specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting, no earlier than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote,

9 4 2 in the case of a poll taken more than 48 hours after it is demanded, be sent or supplied in accordance with Article 16 after the poll has been demanded and no earlier than 24 hours before the time appointed for the taking of the poll, or

9 4 3 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be supplied at the meeting at which the poll was demanded to the chairman or to the secretary or to any director,

and any appointment of proxy which is not sent or supplied to the Company in accordance with such provisions shall be invalid unless the Board resolve otherwise

9 5 For the purposes of Article 9 3, no account shall be taken of any part of a day that is not a working day

- 9 6 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was sent or supplied to the Company in accordance with Article 15 3 or was received by the Company at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

10 VOTES OF MEMBERS

- 10 1 Subject to any rights or restrictions attached to any shares and to any other provisions of these articles, votes on shares may be exercised

- (a) 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 proxy (in either such case each member holding shares with votes shall have one vote);
- (b) 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 proxy (in either such case each member holding shares with votes shall have one vote for each such share held)

- 10 2 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote

11 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum The minimum number of directors is one In the event of there being a sole director these articles shall be construed accordingly

12 ALTERNATE DIRECTORS

- 12 1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present

- 12 2 An alternate director is entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his appointor's absence But it is not necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom

- 12 3 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice to the Company direct 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.

- 12 4 Regulation 67 of Table A shall be varied by the deletion of the words from and including "but" to and including "reappointment"

13 APPOINTMENT AND RETIREMENT OF DIRECTORS

- 13 1 The directors are not subject to retirement by rotation

- 13 2 No person shall be appointed a director at any general meeting unless

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

- 13 3 Not less than 7 nor more than 28 clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the directors for appointment as a director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment as a director. The notice shall give particulars of that person which would, if he were so appointed, be required to be included in the Company's register of directors

- 13.4 Subject as aforesaid the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director

- 13 5 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any maximum number of directors that may be fixed by ordinary resolution

14 POWERS OF DIRECTORS

For the avoidance of doubt, the powers conferred on the directors by Regulation 70 of Table A shall specifically include the power to cease trading and the power to present a petition in the name of the Company to have the Company wound up

15 DIRECTORS' SERVICES AND REMUNERATION

- 15 1 Regulation 82 of Table A shall be varied by the addition of the words "by way of directors fees" between the words "remuneration" and "as"

- 15 2 Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit

15 3 Regulation 85 (c) of Table A shall be varied by the addition of the words ", subject to the terms of any contract of employment between the Company and the director," between the words "not" and "by"

15 4 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

16 **PROCEEDINGS OF DIRECTORS**

A person may participate in a meeting of the directors or of a committee of directors by means of video conference or telephone conference or by use of other similar forms of communication equipment provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting notwithstanding accidental disconnection of the means of communication during the meeting Participation in a meeting in this manner is deemed to constitute presence in person at the meeting and the existence of a quorum shall be determined accordingly Such a meeting shall be deemed to have taken place wherever the largest group of those participating is assembled or, if there is no larger group, wherever the chairman of the meeting is

17 **NOTICES AND COMMUNICATIONS**

17 1 Any notice to be given to or by any person pursuant to the articles (other than calling a meeting of directors) shall be in writing or electronic form

17 2 The Company may send, supply or give any document, information or notice which requires to be sent, supplied or given either pursuant to these articles or otherwise, to a member by hard copy, electronic form or by making that document or information available on a website and giving notice of the availability of that document or information to the relevant member (provided that member has individually agreed (or is deemed to have agreed) to the Company sending or supplying documents or information generally or those documents or information in question to him by means of a website), in each case subject to the provisions of sections 1143 to 1148 and in accordance with Schedule 5 of the Companies Act 2006

17 3 Any document, information or notice which requires to be sent, supplied or given to the Company pursuant to these articles or otherwise shall be sent by hard copy or electronic form in each case, subject to the provisions of sections 1143 to 1148 and in accordance with Schedules 4 and 5 of the Companies Act 2006

17 4 Proof that an envelope containing a document, notice or information was properly addressed, prepaid and posted shall be conclusive evidence that the document, notice or information was sent, supplied or given by post A comprehensive transaction report or log generated by fax machine, suitably certified by or on behalf of the Company, shall be conclusive evidence that a document, notice or information was sent, supplied or given by fax A copy of a record of the total number of recipients sent to or each recipient to whom an e mail message was sent together with any notices of failed transmissions and copies of records of subsequent re sending, suitably certified by or on behalf of the company, shall be conclusive evidence that the document, notice or information was sent, supplied or given by e mail

17 5 The first sentence of Regulation 112 of Table A shall not apply

18 INDEMNITY

18 1 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 relating 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 judgment is given against the directors),
- (b) criminal proceedings relating 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 Relevant 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 661(3) or (4) of the Companies Act 2006, or
 - (ii) section 1157 of the Companies Act 2006,

unless the court refuses to grant the director relief, and the refusal of relief is final

18 2 A judgment, conviction or refusal of relief becomes final

- (a) if not appealed against, 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

18 3 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 ceases to have effect

18 4 For the purposes of this article 0

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- (b) a "Relevant Director" means any director or former director of the Company

19 INSURANCE

19 1 The directors may purchase and maintain insurance, at the expense of the company, for the benefit of any Relevant Officer in respect of any Relevant Loss

19 2 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), 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 18 4)

Name, Address and Signature of Subscriber

Number of shares taken



For M D Directors Limited

C/o McGrigors LLP

1

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Glasgow

G2 6SB

Dated the 18 SEPTEMBER 2008

WITNESS to the above Signature.



KEITH ALISTAIR ANGUS

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