

**Alloa Town Centre Bid Limited
(Company Number SC353754)**

**Minutes of a meeting of the directors
held at the registered office on 28 February 2009**

Present:

Mr A Mitchell (Director)

Mr B Blackburn (Director)

RESIGNATION OF DIRECTORS AND COMPANY SECRETARIES:

The resignation of the following persons were noted and the Secretary was instructed to prepare and file the appropriate forms.

B Blackburn resigned as a Director on 28/02/2009

A Mitchell resigned as Company Secretary on 28/02/2009

SPECIAL RESOLUTION:

CHANGE TO ARTICLES OF ASSOCIATION

A vote was taken and all directors voted in favour of the proposed amendment to the Articles of Association as stated below.

It was resolved that paragraph 9.1 of the articles of association be amended as follows:

Current Articles:

The Board shall include a chairperson, vice chairperson, treasurer and company secretary.

Amended Articles:

The Board shall include a chairperson, vice chairperson and treasurer.

The secretary was instructed to amend the articles of association as stated above to remove the requirement for the company to have a company secretary on the board and send a revised copy to Companies House.

ANY OTHER BUSINESS:

There being no further business the meeting was closed.

..... Chairman

..... 1st MARCH 2009 Date

WEDNESDAY



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COMPANIES HOUSE

The Companies Acts 1985 and 2006

Company Limited by Guarantee and not having a Share Capital

Articles of Association

of

Alloa Town Centre BID Limited

1 Preliminary and Interpretation

- 1.1 References in these articles to Table A are to that Table so far as it relates to private companies limited by guarantee and not having a share capital.
- 1.2 The regulations constituting Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No. 2) Regulations 2007, and as otherwise amended prior to the adoption of these articles ("Table A") apply to the Company except in so far as they are excluded or varied by these articles.
- 1.3 Regulations 2 to 35 inclusive, 54, 55, 57, 59, 99, 102 to 108 inclusive, 110, 114, 116 and 117 of Table A do not apply to the Company but the articles hereinafter contained and, subject to the modifications hereinafter expressed, the remaining regulations of Table A shall constitute the articles of association of the Company.
- 1.4 In these articles the memorandum of association of the Company and in the regulations of Table A that apply to the Company:

"**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;

"**Articles**" means the articles of association of the Company;

"**BID**" means the Business Improvement District which operates within the BID Area and which is managed and operated by the Company;

"**BID Area**" means that geographical area as defined in the BID Proposals of the Local Authority and shown by the map annexed to the BID Proposals;

"**BID Member**" means any person who pays the BID Levy;

"BID Levy" means the charge to be levied and collected within the BID Area pursuant to the Regulations;

"BID Proposals" means the proposals relative to the BID and the Company which have been approved in terms of section 38 of the Planning etc. (Scotland) Act 2006;

"BID Proposers" means the persons who have drawn up the BID Proposals;

"Board" means the board of directors of the Company;

"Board Representative" means a person appointed to the Board by any of the Local Authority, the Police Authority or the Federation of Small Business in terms of Article 9.2;

"Clear Days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect; **"Elected Member"** means any person who is an elected member of the Local Authority;

"Executed" includes any mode of execution;

"Local Authority" means Clackmannanshire Council or its statutory successors;

"Operating Agreement" means the agreement between the Local Authority and the Company regarding the operation of the BID;

"Planning Act" means the Planning etc (Scotland) Act 2006;

"Police Authority" means Central Scotland Police or its statutory successors;

"Registered Office" means the registered office for the time being of the Company;

"Regulations" means the Business Improvement District (Scotland) Regulations 2007 and such amendments made by The Scottish Ministers pursuant to Part 9 of the Planning etc. (Scotland) Act 2006 (as may be in force from time to time); and

"United Kingdom" means Great Britain and Northern Ireland.

1.5 Unless the context otherwise requires, words or expressions contained in these Articles and in the regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

1.6 The Company is a private company limited by guarantee and not having a share capital.

- 1.7 In these Articles words importing individuals shall, unless the context otherwise requires, include corporations and words importing the singular number shall include the plural, and vice versa and words importing the masculine gender shall include the feminine gender.

2 Interpretation

In regulation 1 of Table A, the definition of "**the holder**" shall be omitted.

3 Members

- 3.1 The subscribers to the memorandum of association of the Company and such other persons as are admitted to membership in accordance with the Articles shall be members of the Company. No person shall be admitted a member of the Company unless he is approved by the directors. The directors shall not be obliged to give any reason for refusing any application for membership. Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the directors require executed by him.
- 3.2 A member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death, striking off, winding up, liquidation, administration or bankruptcy.
- 3.3 The following are the categories of membership of the Company:
- 3.3.1 Founder Members; and
 - 3.3.2 BID Members.
- 3.4 The Founder Members are:
- 3.4.1 Mr Brian Blackburn; and
 - 3.4.2 Mr Andrew Joseph Mitchell.
- 3.5 Subject to Article 3.1, any person who pays the BID Levy within the BID Area is a BID Member.
- 3.6 Any person who does not pay the BID Levy and is not therefore eligible to be a BID Member but who makes a voluntary payment or other contribution, financial or otherwise, to the Company for the purposes of securing or procuring the objectives of the BID and the Company is eligible to apply for membership as a Voluntary Member.
- 3.7 Any person who is a resident within the BID Area is eligible to apply for membership as a Residential Member.
- 3.8 A person cannot be a member in more than one category of membership.
- 3.9 Every member shall use his best endeavours to promote the objects and interests of the Company and shall observe all of the Company's regulations affecting him including these Articles.

4 General Meetings

4.1 In regulation 38 of Table A:

4.1.1 in paragraph (b) the words "of the total voting rights at the meeting of all the members" shall be substituted for "in normal value of the shares giving that right"; and

4.1.2 the words "The notice shall be given to all the members and to the directors and auditors" shall be substituted for the last sentence.

All general meetings other than annual general meetings shall be called extraordinary meetings.

4.3 The directors of the Company may call general meetings and, on the requisition of members pursuant to provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting.

4.4 All annual general meetings and all extraordinary general meetings called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least fourteen clear days' notice, but a general meeting may be called by shorter notice if so agreed:

4.4.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereon; and

4.4.2 in the case of any other general meeting by a majority in number of the members having the right to attend and vote being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all the members.

4.5 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. The notice shall be given to all members, directors, auditors and the Local Authority

4.6 The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

5 Proceedings at General Meetings

5.1 The words "and at any separate meeting of the holders of any class of shares in the Company" shall be omitted from regulation 44 of Table A.

5.2 Paragraph (d) of regulation 46 of Table A shall be omitted.

5.3 No business can be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business and for its duration. The quorum at general meetings is the lower of 25 members or 25% of the total members who are present in person or by proxy or, in the

case of a body corporate, unincorporated association or partnership, by a duly authorised representative.

- 5.4 If a quorum is not present within 30 minutes from the appointed time for a general meeting or is not present for its duration, the meeting will be adjourned to the same day in the next week at the same time and place. If a quorum is not present at that adjourned meeting or does not remain present for its duration, the member or members present will form a quorum, subject to a minimum of four members being so present. Business transacted with only four members present in accordance with this article 5.4 will be deemed for all purposes to constitute business transacted at a meeting and a resolution will be valid as if passed by a majority vote irrespective of which member or members vote in favour of its being passed (provided that this is only the case for the purposes of the transaction of the business specified in the agenda contained in the notice for that meeting).
- 5.5 The chairperson of the Board or in his absence the vice chairperson whom failing, some other director of the Company nominated by the directors shall preside as chairperson of the meeting, but if neither the chairperson nor such other director (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairperson and, if there is only one director present and willing to act, he shall be chairperson.
- 5.6 If no director is willing to act as chairperson, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairperson.
- 5.7 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.
- 5.8 The chairperson may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 7 clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 5.9 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- 5.9.1 by the chairperson; or
- 5.9.2 by at least 2 members having the right to vote at the meeting;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

- 5.10 Unless a poll is duly demanded a declaration by the chairperson that a resolution has been carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 5.11 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairperson and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 5.12 A poll shall be taken as the chairperson directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 5.13 In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson shall be entitled to a casting vote in addition to any other vote he may have.
- 5.14 A poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairperson directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 5.15 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 5.16 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form executed by or on behalf of one or more members.

6 Votes of Members

- 6.1 On a show of hands every member who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a body corporate, unincorporated association or partnership) is present by a duly authorised representative or by proxy, not being himself a member

entitled to vote, shall have one vote. On a poll every member present in person or by proxy or by duly authorised representative (as the case may be) shall have one vote.

- 6.2 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or any other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Registered Office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, 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 default the right to vote shall not be exercisable.
- 6.3 No member shall be entitled to attend and vote at any general meeting either in person or by proxy if the Company shall have been notified by the Local Authority or any other responsible body that any amount payable to the Local Authority or any other responsible body for business rates or the BID Levy by such member remains outstanding.
- 6.4 No objection shall be raised to the qualification of any vote except at the meeting or adjourned at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairperson whose decision shall be final and conclusive.
- 6.5 The appointment of a proxy shall be executed by or on behalf of the appointer and shall be in the following form (or in a form as near thereto as circumstances allow or in any form which the directors may approve):

Alloa Town Centre BID Limited

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

Signed on []

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

Alloa Town Centre BID Limited

I/We, of member/members of the above-named Company, hereby appoint [] of [], or failing him/her, [] of [], as my/our proxy to vote in

my/our name[s] and on my/our behalf at the annual/extraordinary meeting of the Company to be held on [] 20[], and at any adjournment thereof.

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

Resolution No. 1 * for * against

Resolution No. 2 * for * against

*Strike out whichever is not desired.

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

Signed on []

6.7 The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:

6.7.1 in the case of an instrument in writing be deposited at the Registered Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

6.7.2 in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications:

6.7.2.1 in the notice convening the meeting; or

6.7.2.2 in any instrument of proxy sent out by the Company in relation to the meeting; or

6.7.2.3 in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

6.7.3 in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

6.7.4 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairperson or to any director;

and an appointment of proxy, which is not deposited or delivered in a manner so permitted shall be invalid. In this article 6.7 and article 6.8, a reference to electronic communication includes any number or address used for the purposes of such communications.

6.8 A vote given or a poll demanded by proxy or by the duly authorised representative of a body corporate, unincorporated association or partnership shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Registered Office or at such other place at which the instrument of proxy was duly deposited or where the appointment of proxy was contained in an electronic communication, at the address at which such appointment was duly received 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.

6.9 No member shall be entitled to vote at any general meeting unless all moneys then payable by him to the Company have been paid.

7 Directors

7.1 The words "of any class of shares or" shall be omitted from regulation 83 of Table A.

7.2 An alternate director (as well as the director appointing the alternate director) shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointer 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 appointer as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. It shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.

7.3 An alternate director shall cease to be an alternate director if his appointer ceases to be a director but, if a director retires but is reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.

7.4 Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or any other manner approved by the directors.

7.5 Save as otherwise provided in these Articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for

his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

8 Authorised Representatives at Meetings

8.1 A body corporate, unincorporated association or partnership, which is a member, can authorise any person to act as its representative at any meeting. This person is called an authorised representative. The governing body of the body corporate, unincorporated association or partnership must pass a resolution to appoint the authorised representative. An authorised representative can exercise all powers on behalf of his appointer which his appointer could exercise if it were an individual member. This includes the power to vote on a show of hands when the authorised representative is personally present at a meeting. The directors may require evidence of the authority of an authorised representative.

8.2 Any vote cast by an authorised representative and any demand by him for a poll will be valid even though he is, for any reason, no longer authorised to represent his appointer. However, this does not apply if written notice of the fact that he is no longer authorised has been received at the Registered Office before the day of the relevant meeting or adjourned meeting or before the day a poll is taken.

9 Appointment and Retirement of Directors

9.1 Unless otherwise determined by the members by ordinary resolution there shall be no maximum number of directors and the minimum number of directors shall be eight. The Board shall include a chairperson, vice chairperson and treasurer. The Board shall appoint a director to each role and may resolve to remove that director from that office.

9.2 The Local Authority, the Police Authority and the Federation of Small Business or their successors shall each be entitled from time to time or at any time to appoint any one person other than an Elected Member to be a Board Representative and to remove from time to time or at any time any such Board Representative appointed by it. Such appointment and removal shall be made by notice in writing to the Company at the registered office and shall take effect from the date upon which such notice is lodged at the registered office of the company or such later date as may be specified in the notice. Board Representatives shall be entitled to attend all meetings of the Board and shall be entitled to contribute to all Board discussions but shall not be entitled to vote at any such Board meeting.

9.3 In the period from the date upon which the Company commences trading to the fifth anniversary of that date, no director shall serve as a director for a period of more than 3 years and shall not serve for more than 2 consecutive years in any such 3 year period. At the first annual general meeting after the date upon which the Company commences trading and at every subsequent annual general meeting, all of the directors shall retire from office. Any director who retires at an annual general meeting may stand for re-election and be re-elected to the Board in accordance with the terms of these Articles.

- 9.4 If the Company, at the meeting at which a director retires in terms of Article 9.3 does not fill the vacancy the retiring director shall, if willing to act, be deemed to have been re-appointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the director is put to the meeting and lost.
- 9.5 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 standing for (re)election to the Board. 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.
- 9.6 The first directors of the Company shall be the subscribers to the memorandum and articles of association of the Company. In the event that the BID Members vote in favour of the BID Proposals at a BID ballot held in accordance with the terms of the Planning Act and the Regulations the first directors of the Company shall, as soon as is reasonably practicable, hold elections among the BID Members for the election of further directors. The terms, mode and manner of such election, the criteria for election of such directors and the number of directors to be elected thereat shall be as the first directors may determine subject at all times to the terms of these Articles.
- 9.7 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.
- 9.8 The directors may claim and be paid travelling, hotel and other expenses properly and reasonably incurred by them in connection with their attendance at meetings of directors or general meetings or separate meetings of the Company or otherwise in connection with the discharge of their duties, but shall otherwise be paid no remuneration.

10 Disqualification and Removal of Directors

10.1 The office of a director shall be vacated if:

- 10.1.1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director;
- 10.1.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally;
- 10.1.3 he is a BID Member and he fails to pay the BID Levy;
- 10.1.4 he is, or may be, suffering from mental disorder and either:
- 10.1.4.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health legislation; or

10.1.4.2 order of the court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

10.1.5 he resigns his office by notice to the Company;

10.1.6 he has been appointed as a director and subsequently becomes an Elected Member.

10.2 The directors may remove a director from office if that director has for more than three consecutive Board meetings been absent without permission of the directors or without any reasonable excuse. The directors may replace that director with another director of their choice. That replacement director shall hold office until the next Board elections at which time their appointment shall terminate. Any director appointed in terms of this Article 10.2 may stand for re-election in accordance with the provisions of these Articles.

10.3 No Elected Member shall be entitled to become a director unless that Elected Member is also a BID Member.

10.4 A person may not become or remain a director of the Company if that person is a director of any other BID company or any steering group or equivalent body relative to any such other BID company.

11 Powers and duties of Directors

11.1 Subject to the provisions of the Act, the Company's Memorandum of Association and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the Company's Memorandum of Association or these Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article 12 shall not be limited by any special power given to the directors by these Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

11.2 The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

11.3 Subject to the provisions of the Act, and provided that he disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:

11.3.1 may be party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

11.3.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate, unincorporated association or partnership promoted by the Company or in which the Company is otherwise interested; and

11.3.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

11.4 For the purposes of article 11.4:

11.4.1 a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and

11.4.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

12 Delegation of Directors' Powers

The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying.

13 Proceedings of Directors

13.1 In paragraph (c) of regulation 94 of Table A the word "debentures" shall be substituted for the words "shares, debentures and other securities" in both places where they occur.

13.2 Subject to: disclosure in accordance with section 317 of the Companies Act 1985; and/or the terms of any policies of the Company as determined by the directors from time to time, a director is entitled to vote at any meeting of the directors or of a committee of directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company, and in relation to any such resolution (whether or not he votes on the same) he is to be taken into account in calculating the quorum present at the meeting.

- 13.3 Board meetings should be convened at least 6 times a year. Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit. A director may call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. However, any director may waive notice of a meeting either prospectively or retrospectively and if he does so, no objection can be raised as to the validity of that meeting on the basis that notice was not given to him.
- 13.4 The quorum for the transaction of the business of the directors shall be 5, save that a quorum shall not be deemed to be constituted unless the chair, whom failing the vice chair, is present at any meeting of the directors. 13.5 If a quorum is not present within 30 minutes from the time appointed for the meeting or is not present for its duration, the meeting will be adjourned for 5 business days. If a quorum is not present at that adjourned meeting or does not remain present for its duration, the meeting will again be adjourned for 3 business days and if a quorum is not present at that second adjourned meeting or does not remain present for its duration any 2 directors (or their alternates) present will constitute a quorum and a resolution will be valid if passed by majority vote provided that this will only be the case for the purpose of the transaction of the business specified in the agenda contained in the notice of the meeting.
- 13.6 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
- 13.7 Unless he is unwilling to do so, the director appointed as chairperson in terms of Article 9.1 shall preside at every meeting of directors at which he is present. If there is no director holding that office, or if the director holding it is unwilling to preside or is not present within 5 minutes after the time appointed for the meeting, the vice chairperson shall preside, failing which the directors present may appoint one of their number to be chairperson of the meeting.
- 13.8 Except where specifically provided in these Articles matters for decision by the directors will be decided by simple majority vote. Each director has one vote. In the case of an equality of votes, the chairperson or deputy chairperson, shall have a second or casting vote.
- 13.9 A committee of directors may meet and adjourn as it sees fit. The regulations in these Articles applicable to meetings of the directors apply in exactly the same way to meetings of any committee of the directors save that the directors may determine the regulations to govern such meetings of a committee of the directors including without limitation the quorum of such meetings.
- 13.10 All acts done by a meeting of directors, or a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards

discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

- 13.11 A resolution in writing signed by all the directors (including a sole director) entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointer and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- 13.12 Any director for the time being absent from the United Kingdom may supply to the Company an address and/or telex or facsimile transmission number whether or not within the United Kingdom to which notices of meetings of the directors may be sent and shall then be entitled to receive at such address or number notice of such meetings. Regulation 88 of Table A shall be modified accordingly.
- 13.13 A meeting of the directors may be validly held notwithstanding that all of the directors are not present at the same place and at the same time provided that:
 - 13.13.1 a quorum of the directors at the time of the meeting are in direct communication with each other whether by way of telephone, audio-visual link or other form of communication; and
 - 13.13.2 a quorum of the directors entitled to attend a meeting of the directors agree to the holding of the meeting in this manner.
- 13.14 Save as otherwise provided by these Articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interest of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:
 - 13.14.1 the resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries;
 - 13.14.2 the resolution relates to the giving to a third party of a guarantee, security, or indemnity, in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or

jointly with others under a guarantee and indemnity or by the giving of security.

- 13.15 For the purposes of article 13.14, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this article 13.15 becomes binding on the Company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointer shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise. In the event of any such interest or duty arising, the director shall, unless all of the other directors present at the meeting resolve otherwise:

13.15.1 not speak or vote on any such matter; and

13.15.2 withdraw from the meeting during the consideration of any such item.

- 13.16 A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

- 13.17 The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the Articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

- 13.18 If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairperson of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

14 Minutes

- 14.1 The words "of the holders of any class of shares in the Company" shall be omitted from regulation 100 of Table A.

- 14.2 The directors shall cause minutes to be made in books kept for the purpose:

14.2.1 of all appointments of officers made by the directors; and

14.2.2 of all proceedings at meetings of the Company, of the directors, of committees of directors, and meetings of members, including the names of the directors present at each such meeting.

15 Notices

- 15.1 The second sentence of regulation 112 of Table 112 of Table A shall be omitted.

- 15.2 The words "or of the holders of any class of shares in the Company" shall be omitted from regulation 113 of Table A.

- 15.3 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the directors) shall be in writing or shall be

given using electronic communications to an address for the time being notified for that purpose to the person giving the notice.

- 15.4 In this article 15.4 "**address**" in relation to electronic communications, includes any number or address used for the purposes of such communications.
- 15.5 The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the Company by the member. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communications, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.
- 15.6 A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 15.7 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that such notice was given. Proof that a notice contained in an electronic communication was sent shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 24 hours after the time it was sent.

16 Rules or Bye Laws

The Company may from time to time make such rules or bye laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company. The Company in general meeting shall have the power to alter or repeal the rules or bye laws and to make additions thereto and the directors shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such rules or bye laws, which so long as they shall be in force, shall be binding on all members of the Company. No rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company.

17 Indemnity

- 17.1 Subject to the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are

otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.

17.2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.

Names and Addresses of
Subscribers

Mr Brian Blackburn	12 Shielhill Park
	Stanley
	Perth
	PH1 4QT

Signature

Mr Andrew Joseph Mitchell	42 Dickies Wells
	Alva
	Clackmannanshire
	FK12 5JB

Signature

Dated
2008

Witness to the above signatures:
Signature

Full name:

Address: