

Company Number 5615907

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ACORN CARETAKING LIMITED

(Circulation Date 18 March 2008)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that

- resolution 1 below is passed as an ordinary resolution (**Ordinary Resolution**), and
- resolutions 2 and 3 below are passed as special resolutions (together **Special Resolutions**)

ORDINARY RESOLUTION

- 1 THAT the directors be and they are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (**Act**) to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £98 provided that this authority is for a period expiring five years from the date of the passing of this resolution but 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 notwithstanding that the authority conferred by this resolution has expired This authority is in substitution for all previous authorities conferred upon the directors pursuant to section 80 of the Act, but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities

SPECIAL RESOLUTIONS

- 2 THAT subject to the passing of resolution 2 above the directors be and they are empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) wholly for cash pursuant to the authority conferred by resolution 2 above as if section 89(1) of the Act and Article 2 of the Articles of Association of the Company did not apply to any such allotment, provided



that this power shall expire five years from the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired

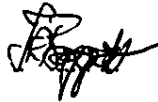
- 3 THAT the Company adopt new articles of association (in the form of the draft attached to this resolution) in substitution for the existing articles of association

AGREEMENT

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

The undersigned, a person entitled to vote on the above resolutions on 18 March 2008, hereby irrevocably agrees to those resolutions as indicated above

Signed for and on behalf of
Adderstone Properties Limited



Date

18 March 2008

Signed by Peter Brown



Date

18 March 2008

NOTES

- 1 You can choose to agree to all of the Ordinary Resolution and Special Resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- **By Hand** delivering the signed copy to the Company Secretary, 69 Ilfracombe Gardens, Whitley Bay, Tyne & Wear, NE26 3LZ
- **Post** returning the signed copy by post to the Company Secretary, 69 Ilfracombe Gardens, Whitley Bay, Tyne & Wear, NE26 3LZ

If you do not agree to all of the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, by *20 March* 2008, sufficient agreement has been received for the resolutions to pass, they will lapse If you agree to the resolutions, please ensure that your agreement reaches us before or during this date
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

Company Number 05615907

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ACORN CARETAKING LIMITED

(adopted by a written resolution passed on 18th March 2008)

1 **Table A**

The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended at the date of adoption of these articles by The Companies (Tables A to F) (Amendment) Regulations 1985, The Companies Act 1985 (Electronic Communications) Order 2000 and The Companies (Tables A to F) (Amendment) Regulations 2007) ('**Table A**') shall, except where they are excluded or varied by or inconsistent with these articles, apply to the Company to the exclusion of all other regulations set out in any statute or statutory instrument concerning companies

2 **Interpretation**

In these articles of association, unless the context otherwise requires

- 2 1 '**these articles**' means these articles of association in their present form or as from time to time altered,
- 2 2 '**acting in concert**' has the meaning ascribed to it by the City Code on Takeovers and Mergers as in force on the date of the adoption of these articles,
- 2 3 '**Auditors**' means the auditors or reporting accountants (as the case may be) for the time being of the Company,
- 2 4 '**Bad Leaver**' means any member in respect of who a transfer notice is deemed to have been served, save where such transfer notice arises or is deemed to arise
- 2 4 1 pursuant to articles 4 9 and 4 10, or
- 2 4 2 pursuant to article 4 11, where such notice shall be deemed to have been served (in accordance with the provisions of article 4 11) by reason of
- (a) the termination of the employment of the member by the relevant employer in circumstances where he or she has been wrongfully or unfairly dismissed or by reason of redundancy (as defined in Section 139 of the Employment Rights Act 1996), or
- (b) as a result of illness (including mental illness), a permanent disability or permanent incapacity;
- 2 5 '**Change of Control**' or '**Acquisition of a Controlling Interest**' means the acquisition by a any person, whether by purchase, transfer or otherwise of any interest in any Shares where upon completion of the said acquisition
- 2 5 1 such person, together with persons acting in concert with him, would hold Shares entitled to cast 50% of the votes exercisable on a poll at a general meeting of the Company, and

- 2 5 2 such person, together with persons acting in concert with him, did not immediately prior to such acquisition hold Shares entitled to cast 50% of the votes exercisable on a poll at a general meeting of the Company,
- 2 6 **'Companies Acts'** means the Companies Act 1985, including any statutory modification of re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force,
- 2 7 **'Good Leaver'** means any member who, or in respect of whom, a Transfer Notice is served or deemed to have been served and who is not a Bad Leaver,
- 2 8 **'Group'** means the Company and any subsidiary or holding company of the Company (and **'Member of the Group'** shall be construed accordingly),
- 2 9 **'member'** means a member of the Company,
- 2 10 **'Shares'** means ordinary shares of £1 00 each in the capital of the Company,
- 2 11 **'Third Party Purchaser'** means a bona fide arms length purchaser or allottee of Shares,
- 2 12 any words or expressions defined in the Companies Acts in force at the date when these articles or any part of them are adopted shall (unless otherwise defined in these articles) bear the same meaning in these articles or such part (as the case may be); and
- 2 13 where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective, and where a special resolution is required an extraordinary resolution shall also be effective
- 2 14 words importing the singular include the plural, words importing any gender include every gender and words importing persons include bodies corporate and unincorporated and (in each case) vice versa

3 **Share Capital**

The share capital of the Company at the date of adoption of these articles is £1,000 divided into 1,000 Shares

4 **Transfer of shares**

- 4 1 No member shall transfer and the Board shall not register any transfer of (which expression shall include any disposition of any legal or equitable interest in any share and whether by way of gift, sale, mortgage or otherwise) any Shares or any interest therein other than in accordance with this article 4
- 4 2 Save in relation to those transfers permitted by article 4 13 and subject always to articles 5 and 6, every member (and every person entitled to a Share or Shares in consequence of the death or bankruptcy of a member or by operation of law) who intends to transfer or otherwise dispose of Shares or any interest in them (**'a proposed transferor'**) shall, before so doing or agreeing so to do, inform the Company of his intention by giving it notice in writing specifying the number and class of shares which the proposed transferor wishes to transfer (which may be all or part only of the Shares then held by the proposed transferor) (**'a transfer notice'**) The transfer notice will also state whether or not the proposed transferor wishes to impose a total transfer condition (meaning a condition that unless all of the Sale Shares are sold pursuant to the following provisions of this article 4 none shall be so sold) but in the absence of such a statement the transfer notice shall not be deemed to include a total transfer condition A transfer notice shall constitute the Company the agent of a proposed transferor, empowered to sell the shares referred to in the transfer notice (**'Sale Shares'**) (together with all rights then attached to them) at the prescribed price (determined as provided below) to any member in the manner appearing below, and shall not (save as set out in article 4 3) be revocable except with the unanimous agreement of the directors

4 3 If not more than 14 days after the date on which a transfer notice was given (or deemed to have been given) the proposed transferor and the directors shall have agreed in writing a price per share as representing the fair value of the Sale Shares, or as being acceptable to the proposed transferor, then that price shall for the purposes of this article 4 be the prescribed price. In the absence of any agreement having been reached within that period of 14 days ('the Agreement Period') then

4 3 1 In the case of a Good Leaver, the prescribed price will be determined by an independent chartered accountant of not less than 10 years' standing ('the Expert') who shall be nominated by agreement between the directors and the proposed transferor or failing such nomination within 14 days of the expiry of the Agreement Period, nominated at request by either the directors or the proposed transferor nominated at the request of any such person by the President from time to time of the Institute of Chartered Accountants in England and Wales. The Expert shall act as expert and not arbitrator and his written determination shall be final and binding for all purposes (save in respect of manifest error). The Expert will determine and certify in writing to the Company the fair value of the Sale Shares as at the date of the transfer notice on the following assumptions and basis

- (a) valuing the Sale Shares as on an arm's length sale between a willing vendor and a willing purchaser,
- (b) on the assumption that the Company and its subsidiaries will continue in business as a going concern,
- (c) that the Sale Shares are capable of transfer without restriction,
- (d) valuing the Sale Shares as a rateable proportion of the total value of all the issued shares of the Company, which value shall not be discounted or enhanced by reference to the number of the Sale Shares, and
- (e) without being restricted to consideration of the latest available accounts but considering in addition the current financial position of the Company and its subsidiaries at the date of the transfer notice as stated in the latest available management accounts and in the light of all circumstances known at the time

4 3 2 In the case of a Bad Leaver the prescribed price in respect of each Sale Share shall be calculated (on an individual basis) the greater of

- (a) the par value of the Sale Share, and
- (b) (as appropriate) the amount paid upon the allotment (including any premium) or the consideration paid upon the acquisition of the Sale Share

4 3 3 In the event that any difficulty shall arise in applying any of the foregoing assumptions or bases then such difficulty shall be resolved by the Expert in such manner as he shall in his absolute discretion think fit. The Company shall use its best endeavours to procure that the Expert determines the prescribed price within 21 days of being requested to do so

4 3 4 The costs of the Expert shall be paid equally by the proposed transferor and the purchasers of the Sale Shares (as defined below) save that

- (a) if the proposed transferor should withdraw the transfer notice following such determination (pursuant to article 4 3 5), or
- (b) if at the expiry of the period for the acceptance of the offer referred to in article 4 4 members of the Company have not agreed to purchase any of the Sale Shares,

then the cost of the Expert shall be paid by the proposed transferor alone

- 4 3 5 Where the Expert has determined the prescribed price as aforesaid, the proposed transferor shall be entitled if the prescribed price is not acceptable to him (save as otherwise provided in these articles) to revoke the transfer notice by giving notice in writing to the Company that he wishes to do so within a period of 14 days from the date of receipt by him of the Expert's determination thereof
- 4 4 Within 7 days of the prescribed price being so agreed or determined and fixed, or, if the transfer notice is revocable, within 7 days after the expiry of the time period referred to in article 4 3 5, all Sale Shares shall be offered for purchase at the prescribed price by notice in writing given by the Company to all members holding Shares in the Company (other than the member to whose Shares the transfer notice relates) specifying the number of the Sale Shares and the prescribed price. The offer shall be on the basis that in the case of competition for them the Sale Shares so offered shall (in accordance with, but subject to, the next following article) be sold to acceptors in proportion (as nearly as may without involving fractions or increasing the number sold to any member beyond that applied for by him) to their existing holdings of Shares (calculated as if the Sale Shares had not been issued) and if any of the Sale Shares are not capable of being offered or allocated as aforesaid without involving fractions the same shall be offered to or allocated amongst the members in the manner set out above in such proportions as may be determined by lots drawn in respect thereof. Any such offer shall specify a period (being not less than 7 days and not more than 42 days) within which it must be accepted or will lapse
- 4 5 If members ('purchasers') shall within the period of the offer agree to purchase the Sale Shares concerned or any of them, the Company shall forthwith give notice in writing as mentioned below to the proposed transferor and to the purchasers and upon payment of the prescribed price the proposed transferor shall be bound to transfer such Sale Shares to the respective purchasers accordingly. Every such notice shall state the name and address of each purchaser and the number of Sale Shares agreed to be purchased by him and the sale and purchase shall be completed at a place and time to be appointed by the directors not being less than 7 days nor more than 14 days after the date of such notice **provided that** if a transfer notice shall contain a total transfer condition, the foregoing provisions of this article 4 5 shall not apply unless the Company shall have found purchasers for all of the Sale Shares and (unless as aforesaid) any offer referred to in article 4 4 shall be deemed to have lapsed without having been validly accepted
- 4 6 If a proposed transferor shall fail or refuse to transfer any Sale Shares to a purchaser under article 4 5, the directors may authorise some person to execute the necessary transfer and may deliver it on his behalf and the Company may receive the purchase money in trust for the proposed transferor (which it shall pay into a separate bank account in the Company's name) and cause the purchaser to be registered as the holder of such Sale Shares. The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application of it) and after the purchaser has been registered in exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall only be bound to pay over such purchase monies on receipt from the proposed transferor of the relevant share certificate(s) in respect of the Sale Shares (or if such certificate(s) are lost or destroyed an indemnity acceptable to the Company in respect thereof)
- 4 7 If at the expiry of the period for the acceptance of the offer referred to in article 4 4 members of the Company have not agreed to purchase all the Sale Shares so offered the Company shall forthwith give notice of that in writing to the proposed transferor and (subject to the previous sanction of the board, such sanction not to be unreasonably withheld) he shall then be at liberty at any time thereafter up to the expiration of 3 months after the giving of such notice to transfer those Sale Shares which members have not agreed to purchase to any person on a bona fide sale at any price not being less than the prescribed price **provided that**

- 4 7 1 if the transfer notice contained a total transfer condition, he shall not be entitled to transfer any of the Sale Shares unless in aggregate the whole of the Sale Shares are transferred, and
- 4 7 2 the directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the instrument of transfer without any deduction, rebate or allowance whatsoever being given to the purchaser and if not so satisfied may refuse to register the instrument of transfer
- 4 8 If a member, or other person entitled to transfer a Share, at any time attempts to deal with or dispose of a Share or any interest in it otherwise than in accordance with the foregoing provisions of this article 4, he shall be deemed to have served a transfer notice on the Company in respect of the Share immediately before the attempt and the provisions of this article 4 shall thereupon apply to the Share Any such transfer notice shall be deemed to have been served on the date on which the directors shall receive actual notice of the attempt
- 4 9 The executors or administrators or other personal representatives (if any) of any deceased member or the trustee in bankruptcy of a bankrupt member shall be bound at the expiry of 2 months from the date of his death or bankruptcy (as applicable), to give a transfer notice in respect of all the Shares registered in the name of the deceased member at the date of his death or bankruptcy, or those of them that still remain so registered Should the executors or administrators, trustee in bankruptcy or other personal representatives fail to give a transfer notice within 14 days after the expiry of the period of 2 months or should there be no such executors or administrators, trustee in bankruptcy or other personal representatives at the expiry of the period of 2 months, a transfer notice shall be deemed to have been given (on the basis that there is no requirement that all and not some only of the Shares the subject of it must be sold to existing members), which transfer notice shall not be revocable, and the provisions of this article 4 shall have effect accordingly
- 4 10 If any member (being a corporation) shall go into liquidation (compulsorily or voluntarily) or have an administrator appointed or have a receiver, administrative receiver or similar official appointed of the whole or any part of its assets, its liquidator, administrator, receiver, administrative receiver or other similar official shall be bound forthwith to give to the Company a transfer notice in respect of all the shares registered in the name of that member In default of a transfer notice being given within 30 days of it going into liquidation or having an administrator, receiver, administrative receiver or other similar official appointed, the liquidator, administrator, receiver, administrative receiver or other similar official shall be deemed to have given a notice at the expiration of that period of 30 days (on the basis that there is no requirement that all but not some only of the shares the subject of it must be sold to existing members), which transfer notice shall not be revocable, and the provisions of this article 4 shall apply accordingly
- 4 11 If an employee who is also a member of the Company holding Shares ceases to be an employee of any Member of the Group for any reason other than the circumstances set out in articles 4 12 or death or bankruptcy and does not remain or thereupon immediately become an employee of another Member of the Group then forthwith upon cessation a transfer notice shall be deemed to have been given which transfer notice (on the basis that there is no requirement that all and not some only of the Shares the subject of it must be sold to existing members), which transfer notice shall not be revocable, and the provisions of this article 4 shall have effect accordingly
- 4 12 Any Share in the Company may at any time be transferred
- 4 12 1 to any person with the prior consent in writing of all members of the Company, which consent may be granted unconditionally or subject to terms or conditions and in the latter case any Share so transferred shall be held subject to such terms and conditions notified in writing to the transferee prior to registration of the transfer, or

- 4 12 2 by any member, being a body corporate, to a body corporate which is in relation to that member its holding company or subsidiary or a subsidiary of such holding company or to a body corporate which has acquired in connection with a scheme of amalgamation or reconstruction the whole or the main part of the undertaking and assets of that member (**provided that** should the transferee cease to be the holding company or subsidiary of the transferor or subsidiary of the holding company of the transferor the Share shall immediately be re-transferred to the transferor or to another company which is then the holding company or a subsidiary of the transferor or a subsidiary of the holding company of the transferor and in the event of any failure to do so the transferee company shall upon such cessation be deemed to have given a notice at the expiration of that period of 30 days, on the basis that there is no requirement that all but not some only of the shares the subject of it must be sold to existing members, which transfer notice shall not be revocable and the provisions of this article 4 shall apply accordingly)
- 4 13 An obligation to transfer a share under the provisions of these articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such share free from any lien, charge or other encumbrance
- 4 14 A deemed transfer notice under these articles shall supersede and cancel any then current transfer notice insofar as it relates to the same shares except for shares that have been validly transferred pursuant to that transfer notice
- 5 Drag Along**
- 5 1 If the holders of such of the Shares conferring in excess of 50% of the total number of votes exercisable on a poll in a general meeting of the Company (**'the Disposing Shareholders'**) wish to dispose of all such Shares to a Third Party Purchaser (for the purpose of this article **'the Specified Shares'**) then they shall have the right to require the holders of the remaining Shares (**'the Drag Along Right'**) to transfer the Shares held by them (**'the Called Shares'**) to such purchaser for the Specified Price (and, for the avoidance of doubt, in such circumstances the provisions of article 4 shall not apply to any transfer of the Specified Shares to such purchaser)
- 5 2 The Disposing Shareholders may exercise the Drag Along Right by giving notice to that effect (a **'Drag Along Notice'**) to holders of the remaining Shares (**'the Called Shareholders'**) at any time before the registration of the transfer of Specified Shares to the purchaser which notice shall state the Specified Price (determined in accordance with article 5 7), the proposed date of transfer and the identity of the purchaser
- 5 3 A Drag Along Notice is irrevocable but the Drag Along Notice and all obligations thereunder will lapse if for any reason there is not a transfer of the Specified Shares by the Disposing Shareholders to the purchaser within 60 days after the date of the Drag Along Notice
- 5 4 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Specified Shares unless
- 5 4 1 all of the Called Shareholders and the Disposing Shareholders agree otherwise, or
- 5 4 2 that date is less than 30 days after the date of the Drag Along Notice, where it shall be deferred until the 30th day after the date of the Drag Along Notice
- 5 5 Any transfer notice (as defined in article 4) served in respect of any Share shall automatically be revoked by the service of a Drag Along Notice
- 5 6 If a Called Shareholder fails to transfer such shares in accordance with this article 5 on the date fixed for completion thereof then the Company Secretary shall execute an instrument of transfer of such shares and receive the Specified Price from such purchaser (which monies will be paid into a separate bank account in the name of the Company Secretary) on behalf of the member in trust for and who shall be bound to pay over such purchase monies on receipt

from the proposed transferor of the relevant share certificate(s) in respect of the such shares (or if such certificate(s) are lost or destroyed an indemnity acceptable to such purchaser in respect thereof) A certificate signed by the Company Secretary shall be conclusive evidence for all purposes of his authority to execute such instrument and receive the Specified Price on behalf of the member

5 7 For the purpose of this article 5

5 7 1 The expression '**Specified Price**' shall mean a price per share at least pari passu to the highest price offered or paid or payable by the proposed transferee or transferees or his or their nominees for the Specified Shares to the holders of such shares plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Specified Shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Specified Shares In the event of disagreement the calculation of the Specified Price shall be referred to an expert appointed in the same manner as applies to an appointment under article 4 3 1 to determine (acting as expert and not as arbitrator), whose decision shall (in the absence of manifest error) be final and binding The Company shall use its reasonable endeavours to procure that the Expert's written opinion on the matter in dispute is delivered to the Board within 21 days of being requested to do so The period from the date of the request to the Expert and the date of delivery of the Expert's opinion shall not be counted in calculating the time which has lapsed since the date of the Drag Along Notice for the purposes of articles 5 3 and 5 4 The Expert's fees for reporting on such matter shall be borne as to one half by the Disposing Shareholders and as to the other half by the Called Shareholders pro rata to the number of Shares held by them

5 7 2 The expressions '**transfer**', '**transferor**' and '**purchaser**' shall include respectively the renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment

6 **Tag-Along**

6 1 Notwithstanding any other provision in these articles, no sale or transfer or other disposition of any interest in any Share or Shares ('**the Controlling Shares**') shall have any effect nor be registered if it would result in a Change of Control unless before the transfer is lodged for registration the Third Party Purchaser acquiring the Controlling Shares has, acting in good faith, made a bona fide offer ('**the Offer**') in accordance with these articles to purchase at the Tag Along Price (as defined in article 6 2) all the Shares held by members who are not acting in concert or otherwise connected with the Third Party Purchaser ('**the Uncommitted Shares**')

6 2 The Offer made under article 6 1 shall be in writing and open for acceptance for at least 30 days, shall be deemed to be rejected by any member who has not accepted it in accordance with its terms within the time period prescribed for acceptance and the consideration thereunder shall be settled in full on completion of the purchase which shall take place within 42 days of the date of the Offer The Offer shall specify the price at which the Uncommitted Shares may be transferred, being the highest price payable by the Third Party Purchaser in respect of each of the Controlling Shares ('**the Tag Along Price**'), calculated in accordance with article 6.7 The period from the date of the request to the Expert and the date of delivery of the Expert's opinion shall not be counted in calculating the time which has lapsed since the date of the Offer for the purposes of this article 6 2 The Expert's fees for reporting on such matter shall be borne by holders of Shares pro rata to the number of Shares held by them

6 3 Following the acceptance of the Offer by a holder of any Uncommitted Shares, that member shall be obliged to sell the Uncommitted Shares at the price specified in the Offer and

completion of the sale and purchase shall take place on the same date as the date of completion of the purchase of the Controlling Shares

- 6 4 Each holder of any Uncommitted Shares who accepts an offer shall be deemed to have appointed each holder of Controlling Shares severally as his attorney to execute any stock transfer form and to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Uncommitted Shares pursuant to this article 6
- 6 5 The rights of pre-emption set out in these articles shall not arise on the transfer of any shares to a Third Party Purchaser pursuant to a sale in respect of which an Offer has been duly accepted under this article 6
- 6 6 Any transfer notice (as defined in article 4) served in respect of any Share shall automatically be revoked by the service of an Offer under this article 6
- 6 7 For the purpose of this article 6, the '**Tag Along Price**' shall mean a price per share at least pari passu to the highest price offered or paid or payable by the proposed transferee or transferees or his or their nominees for the Controlling Shares to the holders of such shares plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Controlling Shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Controlling Shares. In the event of disagreement the calculation of the Tag Along Price shall be referred to an expert appointed in the same manner as applies to an appointment under article 4 3 1 to determine (acting as expert and not as arbitrator), whose decision shall (in the absence of manifest error) be final and binding. The Company shall use its reasonable endeavours to procure that the Expert's written opinion on the matter in dispute is delivered to the Board within 21 days of being requested to do so

7 Alteration of capital

The Company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as the resolution shall provide. Regulation 32 of Table A shall be varied accordingly

8 Redeemable shares and repurchase of shares

- 8 1 Subject to the provisions of the Companies Acts, any shares may, with the sanction of a special resolution, be issued on terms that they are, or at the option of the Company or the member registered in respect of the shares are liable, to be redeemed on such terms and in such manner as may be provided for by these articles. Regulation 3 of Table A shall not apply
- 8 2 The Company may in accordance with and subject to Part V of the Act and all other provisions (if any) in force for the time being
- 8 2 1 give financial assistance for the purposes of any acquisition of Shares in the Company or its holding company, or subsidiary of its holding company, if any, but only as permitted by the Act,
- 8 2 2 make a payment in respect of the redemption or purchase of any of its own fully-paid Shares out of the distributable profits of the Company or the proceeds of a fresh issue of Shares or, so long as the Company is a private company, out of capital, or, so long as aforesaid, partly out of one and partly out of the other, and as to redemption on such date or dates (to be fixed prior to the issue of shares) and terms and in such manner as may be determined at any time or times by the Directors but so that the amount to be paid on redemption shall be the paid-up amount thereof plus the net amount of any arrears of dividends on the Shares

9 **Proceedings at general meetings**

9 1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and throughout such meeting. In default of a quorum within one hour after the time appointed for the meeting, the meeting shall be adjourned to such time (not being earlier than 7 days after the date of the original meeting) and place as the directors may determine. If there shall be no quorum at the adjourned meeting within one hour after the time appointed for the meeting, the meeting shall again be adjourned as aforesaid. If there shall be no quorum within one hour after the time appointed for the further adjourned meeting the member or members present, whatever their number, shall constitute a quorum.

9 2 Subject to article 9 1, 2 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 member which is a corporation, shall be a quorum.

9 3 Regulations 39, 40 and 41 of Table A shall not apply.

9 4 At any general meeting a poll may be directed by the chairman or demanded by any member present in person or by proxy or, being a corporation, by a duly authorised representative and Regulation 46 of Table A shall be varied accordingly.

10 **Votes of members**

10 1 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote and on a poll every member present in person or by proxy or (being a corporation) by duly authorised representative shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply.

10 2 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the chairman of the meeting or the adjourned meeting before the commencement of such meeting and, in default, the instrument or proxy shall not be treated as valid. Regulation 62 of Table A shall not apply.

10 3 In the case of an equality of votes whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not have a second or casting vote.

11 **Decisions of a sole member**

11 1 Notwithstanding the provisions of articles 9 1 and 9 2, at any time when the Company has only one member that member present in person or by proxy shall constitute a quorum.

11 2 Notwithstanding the provisions of Table A and the provisions of articles 9 and 10, at any time when the Company has only one member any decision which may be taken by the Company in general meeting may be made by the sole member of the Company and shall be as valid as if agreed by the Company in general meeting.

11 3 If the sole member of the Company shall take any such decision as is referred to in article 11 2 then that member shall (unless that decision is taken by way of a written resolution) provide the Company with a written record of that decision.

- 11 4 Failure to comply with article 11 3 above shall not affect the validity of any decision referred to in that paragraph and no person dealing with the company shall be concerned to inquire whether any such record as is referred to in article 11.3 above shall have been provided

12 **Number of directors**

- 12 1 Regulation 64 of Table A shall not apply to the Company

12 2 The maximum number and the minimum number of directors may be determined from time to time by ordinary resolution in general meeting of the Company Subject to and in default of any such determination, there shall be no maximum number of directors and the minimum number shall be one Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions vested in the directors generally and the provisions of article 18 and Regulation 89 of Table A shall be modified accordingly

13 **Alternate directors**

- 13 1 Any director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director appointed by him

13 2 An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent mutatis mutandis as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except only such part (if any) of the remuneration otherwise payable to the director appointing him as such director may by notice in writing to the Company from time to time direct

13 3 An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member at such address as he may from time to time notify to the secretary Regulations 65 and 66 of Table A shall be varied accordingly

14 **The seal**

The Company may exercise all the powers conferred by the Companies Acts with regard to having any official seal, or otherwise in relation to the execution of documents by the Company, and such powers shall be vested in the directors Any instrument to which an official seal is affixed or which is otherwise executed by the Company shall be signed by such persons, if any, as the directors may from time to time determine and unless otherwise so determined shall be signed by a director and by the secretary or a second director Any such document shall be delivered at such time, and in such manner, as the directors may from time to time determine, and shall not be deemed to be delivered by the Company solely as a result of having been executed by the Company Regulation 101 of Table A shall not apply

15 **Delegation of directors' powers**

The directors may delegate any of their powers to any committee consisting of 2 or more directors The directors may also entrust to and confer upon any director any of the powers exercisable by them Any such delegation may be made upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers Subject to any such conditions, the proceedings of a committee with 2 or more members shall be governed by these articles regulating the proceedings of directors so far as they are capable of applying Regulation 72 of Table A shall not apply

16 **Appointment and retirement of directors**

- 16 1 Any member holding Shares conferring in aggregate in 10% or more of the voting rights exercisable on a poll in general meeting of the Company shall be entitled to appoint and

maintain in office (subject to article 16 6 and the provisions of the Companies Acts) one director ('the Appointed Director') and to remove any director so appointed and appoint another director in his place For the avoidance of doubt, no member shall be entitled to appoint and maintain in office more than one director pursuant to this article

16 2 The appointment and removal of any Appointed Director shall be made by notice in writing (signed by or on behalf of the relevant holder or holders of the Shares) served upon the Company at its registered office or by service upon any other Director for the time being of the Company

16 3 The Company shall have power at any time and from time to time by ordinary resolution to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors or to remove any director from office howsoever appointed Any director so appointed shall (subject to article 16 6 and to the provisions of the Companies Acts) hold office until he is removed pursuant to these articles

16 4 No director shall be required to retire or vacate his office or be ineligible for reappointment as a director, nor shall any person be ineligible for appointment as a director, by reason of his having attained any particular age

16 5 Regulations 76 to 79 (inclusive) of Table A shall not apply

16 6 The office of a director shall be vacated if

16 6 1 he resigns his office by notice in writing delivered to the registered office of the Company or tendered to a meeting of the directors, or

16 6 2 he becomes of unsound mind or a patient for the purposes of any statute relating to mental health and the directors resolve that his office is vacated, or

16 6 3 he becomes bankrupt or compounds with his creditors, or

16 6 4 he is prohibited from being a director by law or by the order of any court or tribunal of competent jurisdiction, or

16 6 5 the Company so resolves by ordinary resolution

Regulation 81 of Table A shall not apply

17 **Directors' gratuities and pensions**

The directors, on behalf of the Company, may exercise all the powers of the Company to grant pensions, annuities, gratuities and superannuation or other allowances and benefits in favour of any person including any director or former director or the relations, connections or dependants of any director or former director A director or former director shall not be accountable to the Company or the members for any benefit of any kind conferred under or pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company

18 **Proceedings of directors**

18 1 In the case of an equality of votes at any meeting of the directors the chairman shall not have a second or casting vote It shall be necessary to give notice of a meeting to a director who is absent from the United Kingdom and such notice shall be given to such address as such director may from time to time specify to the secretary Regulation 88 of Table A shall be varied accordingly

18 2 Any shareholder may, and the secretary at the request of any shareholder shall, call a meeting of the directors

18 3 Subject to article 12, the quorum for the transaction of the business of the directors shall be 2 Regulation 89 of Table A (which relates to the quorum at board meetings) is modified accordingly

- 18 4 If there shall be no quorum at any meeting of the directors within one hour after the time fixed for the meeting, the meeting shall be adjourned to such time (not being earlier than 7 days after the date of the original meeting) as the director or directors present at the meeting shall determine, or if none, as shall be determined by the secretary. If there shall be no quorum within one hour after the time fixed for the adjourned meeting, the meeting shall be further adjourned to such time (not being earlier than 7 days after the date of the adjourned meeting) as the director or directors present at the meeting shall determine, or if none, as shall be determined by the secretary. If there shall be no quorum at the further adjourned meeting within one hour of the time fixed for the meeting, the director or directors present, whatever their number, shall constitute a quorum.
- 18 5 Any director who ceases to be a director at a board meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the board meeting if no other director objects and if otherwise a quorum of directors would not be present.
- 18 6 A director shall be treated as present in person at a meeting of the director or any committee of the directors if he is in communication with the meeting by conference telephone or other communication equipment permitting those attending the meeting to hear one another. A director taking part in a meeting by telephone shall be counted in the quorum of the meeting and shall be entitled to vote thereat. A meeting of the directors or of a committee to which this article applies shall be deemed to take place where the majority of these participating is assembled, or if there is no majority, at the place where the chairman of the meeting is present.
- 18 7 Subject to the provisions of these articles and provided a director shall have disclosed such interest in accordance with Regulation 85 of Table A, a director shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. For the purpose of this article, an interest of a person who is, for any purpose of the Act, connected with a director (which shall, inter alia, include any person (or any other person connected with such person) who pursuant to any agreement in writing made between all the members for the time being shall have appointed or nominated such director) shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise. Regulations 94 to 98 (inclusive) of Table A shall not apply.

19 Notices

- 19 1 In Regulations 53 and 93 of Table A and these articles 'writing' shall be deemed to include photocopy, fax, telegram and other methods of reproducing or communicating writing in visible form.
- 19 2 Any notice or other document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid letter addressed to the member at his registered address as appearing in the register of members (whether or not that address is within the United Kingdom), or by delivering it to or leaving it at that registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these articles shall be deemed duly served or delivered notwithstanding that the member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by first-class post, shall be deemed to have been served or delivered on the day after the day when it was put in

the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post

- 19.3 Notice of every general meeting shall be given in any manner authorised by or under these articles to all members other than such as, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company **provided that** any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of the meeting that notice was not given to him. Regulations 112, 115 and 116 of Table A shall not apply

20 Indemnity

Subject to the provisions of the Companies Acts, the Company may purchase and maintain for every director, alternate director, secretary or other officer of the Company (excluding any auditor) insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company and (whether or not any such insurance is effected) every such person shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation to them, including any liability incurred by him in defending any proceedings, civil or criminal, that relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted by the Court. Regulation 118 of Table A shall not apply