

Company Number 02938041



**THE COMPANIES ACTS 1985 AND 1989**

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**COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTIONS**

**OF**

**MITIE FACILITIES SERVICES LIMITED**

**Passed with effect from 30 September 2007**

We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at general meetings (being a corporation by our duly authorised representative), hereby resolve, pursuant to regulation 53 of Table A in the Companies (Tables A to F) Regulations 1985 (as amended) which forms part of the articles of association of the Company, that the following resolutions be passed and agree that the same shall have effect as if passed in the case of resolutions 1 and 2 as ordinary resolutions and in the case of resolutions 3 and 4 as special resolutions at a general meeting duly convened and held

**ORDINARY RESOLUTIONS**

- 1 **THAT** the authorised share capital of the Company be and hereby is increased from £1,000 divided into 1,000 ordinary shares of £1 each to £20,501,000 divided into 17,501,000 ordinary shares of £1 each and 300,000,000 irredeemable preference shares of £0.01 each by the creation of (i) 17,500,000 ordinary shares of £1 each ranking pari passu with the existing ordinary shares of £1 each of the Company, and (ii) 300,000,000 new irredeemable preference shares of £0.01 each, having the rights and being subject to the restrictions set out in the articles of association of the Company as amended by resolution 3 below
- 2 **THAT**, pursuant to section 80 of the Companies Act 1985 (the "Act"), the directors of the Company be and hereby are authorised generally and unconditionally to allot relevant securities of the Company (as defined in section 80 of the Act) up to an aggregate nominal amount equal to the authorised and unissued share capital of the Company at the date of this resolution (as increased by resolution 1 above), provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors of the Company may allot the relevant securities in pursuance of such offer or agreement, as if the authority conferred hereby had not expired

## SPECIAL RESOLUTIONS

- 3 THAT the articles of association of the Company be and hereby are amended as follows  
3 1 the following article be inserted as a new article 3A

### "SHARE CAPITAL

3A The authorised share capital of the Company at the date of the adoption of this Article is £20,501,000 divided into

- (a) 17,501,000 ordinary shares of £1 each (the "**Ordinary Shares**"), and  
(b) 300,000,000 irredeemable preference shares of £0.01 each (the "**Irredeemable Preference Shares**") "

- 3 2 the following article be inserted as a new article 5A

### "RIGHTS ATTACHING TO IRREDEEMABLE PREFERENCE SHARES

5A The Ordinary Shares and the Irredeemable Preference Shares shall rank pari passu in all respects save as set out in this article 5A

#### Dividends

(a) As to income, the Irredeemable Preference Shares shall confer upon the holders thereof the right in priority to any other payment by way of dividend of the Company to receive a cumulative preferential dividend (the "**Preferential Dividend**")

(b) The Preferential Dividend shall for every twelve month period in respect of each Irredeemable Preference Share from time to time in issue be

$$((A + 2.31\%) \times 100 \times £0.01),$$

where A is as defined in article 5A (c) below

(c) The Preferential Dividend shall accrue from day to day and be payable to the holders of the Irredeemable Preference Shares pro rata according to the number of Irredeemable Preference Shares held by each such shareholder

(d) Subject to Part VIII of the Act, the Preferential Dividend shall be paid only out of the profits of the Company available for distribution and which the directors of the Company have in their absolute discretion resolved to distribute or recommended to the Company in general meeting for distribution

(e) For the purpose of Article 5A (a) above 'A' shall be equal to twelve month sterling LIBOR expressed as a percentage, being

- (i) the rate per annum of the offered quotation for twelve month sterling deposits of and in an amount equal or comparable to the aggregate market value on the first date of issue of any Irredeemable Preference Shares in the capital of the Company as at the date falling thirty days prior to the date of first issue by the Company of any Irredeemable Preference Shares (for the period from such date until the day before the first Dividend Reference Date) or the relevant Dividend Reference Date (for all subsequent periods beginning on such Dividend Reference Date and ending on the day before the next following Dividend Reference Date), which is published on Reuters LIBOR01, or any replacement page or service, at or about 11.00 am (London time) on the relevant date and for the purpose of this Article 5A(e)(i), a "**Dividend Reference Date**" shall be each anniversary of the date of the first issue by the Company of any Irredeemable Preference Shares, or

(ii) if no such display rate is then available for such sterling deposits, then the arithmetic mean (rounded up, if necessary, to the nearest four decimal places with the mid-point rounded up) of the rates notified to the Company at the Company's request by each of two Clearing Banks to leading banks in the London interbank market at or about 11 00 am (London time) thirty days prior to the relevant Dividend Reference Date (or the date of first issue by the Company of any Irredeemable Preference Shares, as the case may be) for twelve month sterling deposits in an amount equal or comparable to the aggregate market value on the first date of issue of any Irredeemable Preference Shares in the capital of the Company, and for the purposes of this article a "Clearing Bank" shall be any of Royal Bank of Scotland plc, Lloyds TSB plc, Barclays Bank plc and HSBC plc,

(iii) if, in respect of any Dividend Reference Date (or the date of first issue by the Company of any Irredeemable Preference Shares, as the case may be)

(A) no (or only one) Clearing Bank notifies a rate to the Company in response to the Company's request as contemplated by article 5A(e)(ii) above, or

(B) on the basis of notification from one or more Clearing Banks, the Company determines that either twelve month sterling deposits are not available in the London Inter-Bank Market at or about 11 00am (London time) thirty days prior to the relevant Dividend Reference Date (or the date of first issue by the Company of any Irredeemable Preference Shares, as the case may be) in an amount equal or comparable to the aggregate market value on the first date of issue of any Irredeemable Preference Shares in the capital of the Company or the rates notified by the Clearing Banks do not accurately reflect the cost to such Clearing Banks of obtaining such deposits, or

(C) the Company determines that, by reason of circumstances affecting the London Inter-Bank Market, adequate or fair means do not or will not exist for determining the rate applicable for twelve month sterling deposits, the Company shall promptly notify every holder of Irredeemable Preference Shares and negotiate with the holders of Irredeemable Preference Shares an alternative basis for calculating the value of 'A', or

(D) if an alternative basis for calculating the value of 'A' is not agreed among the Company and the holders of Irredeemable Preference Shares within 10 days of the Company becoming aware that the conditions in article 5A(e)(iii)(C) above are satisfied, the value of 'A' shall be determined by an independent bank appointed by agreement between the Company and the holders of Irredeemable Preference Shares or, in the event of a failure to reach such an agreement, appointed on the application of the Company or any holder of Irredeemable Preference Shares by the President for the time being of the Law Society of England and Wales

(f) The Irredeemable Preference Shares shall not confer upon the holders thereof any right to participate in the profits of the Company beyond the Preferential Dividend.

#### **Capital**

(g) On a distribution of assets on a winding up or other return of capital, the surplus assets of the Company remaining after payment of its liabilities shall be paid in the following order of priority

- (i) firstly, in paying to the holders of Irredeemable Preference Shares any amount of the Preferential Dividend accrued and/or due but unpaid on the date of the distribution or other return,
- (ii) secondly, in repaying to the holders of Irredeemable Preference Shares the nominal value paid up on each such Irredeemable Preference Share held by them on the date of the distribution or other return,
- (iii) thirdly, in paying to the holders of Irredeemable Preference Shares £0.99 per each Irredeemable Preference Share held by them on the date of the distribution or other return, and
- (iv) thereafter, any surplus shall be paid to the holders of Ordinary Shares pro rata

(h) The Irredeemable Preference Shares shall not confer upon the holders thereof any further right to participate in the assets of the Company available for distribution among the members of the Company

#### **Voting**

(i) The Irredeemable Preference Shares shall not confer upon the holder or holders thereof any right to receive notice of, attend or vote at a general meeting "

- 4 **THAT** the directors of the Company be and hereby are granted power pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Companies Act 1985 (the "Act") wholly for cash pursuant to the authority conferred on them by resolution 2 as if article 2(b) of the Articles did not apply to any such allotment, provided that this power shall be limited to the allotment, of equity securities up to an aggregate nominal amount equal to the authorised and unissued share capital of the Company at the date of this resolution (as increased by resolution 1 above), and shall expire not more than five years from the date of the passing of this resolution unless previously varied, revoked or renewed by the Company in general meeting, provided that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to any such offer or agreement as if the power hereby conferred had not expired

  
For and on behalf of  
**MITIE GROUP PLC**