

COMPANY NUMBER: 4381715

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTIONS

OF

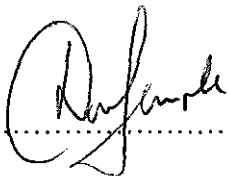
24/7 PRINT FINISH LIMITED (the "Company")

passed on 14 September 2002

Pursuant to section 381A of and schedule 15A to the Companies Act 1985 (as amended), I 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 of the Company, hereby unanimously pass the following resolutions as written resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed as special resolutions at a general meeting duly convened and held.

WRITTEN RESOLUTIONS

1. That the authorised share capital of the Company be increased to £10,000 by the creation of 9,900 new ordinary shares of £1 each, such new shares to rank pari passu in all respects with the existing 100 ordinary shares of £1 each in the capital of the Company.
2. That the regulations contained in the printed document attached to these resolutions, be and the same are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.



.....  
David Temple

14 Sept 2002



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THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
24/7 PRINT FINISH LIMITED

(adopted by a written resolution passed on 14 September 2009)

1. EXCLUSION

Except as provided for in these Articles, no regulations set out in any statute or in any statutory instrument made under any statute concerning companies shall apply to the Company. The following shall be the Company's articles of association.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings:-

"Acceptance Period"	the meaning specified in Article 6.6;
"Acceptance Notice"	the meaning specified in Article 6.8;
"Act"	the Companies Act 1985 (as amended by the Companies Act 1989) and every statutory modification or re-enactment thereof for the time being in force;
"company"	any body corporate;
"Sale Price"	the meaning specified in Article 6.5;
"Sale Shares"	the meaning specified in Article 6.3;
"Seller"	the meaning specified in Article 6.3;
"Shareholder"	any registered holder of shares for the time being;
"Table A"	Table A set out in the Schedule to the Companies (Tables A to F) Regulations as amended by the Companies (Tables A to F) (Amendment) Regulations 1985;
"Transfer Notice"	the meaning specified in Article 6.3; and
"Transferees"	the meaning specified in Article 6.8.

2.2 In these Articles:-

2.2.1 any gender includes any other gender;

- 2.2.2 the singular includes the plural and vice versa;
- 2.2.3 references to persons include bodies corporate, unincorporated associations, governments, states, partnerships and trusts (in each case, whether or not having separate legal personality);
- 2.2.4 the headings in these Articles are for convenience only and shall not affect the interpretation of these Articles;
- 2.2.5 the eiusdem generis rule shall not apply, so that general words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things; and
- 2.2.6 references to writing include any method of reproducing words in a legible and non-transitory form.

### 3. **TABLE A**

- 3.1 The regulations contained in Table A shall apply to the Company except in so far as they are excluded by or are inconsistent with these Articles.
- 3.2 Regulations 23, 40, 41, 52, 53, 64, 73, 74, 75, 76, 77, 78, 94, 95, 97 and 101 of Table A shall not apply to the Company.
- 3.3 Regulations 6, 24, 45, 46, 65, 79 and 81 of Table A shall apply to the Company with the modifications set out below.

### 4. **SHARE CAPITAL**

- 4.1 The share capital of the Company is £10,000 divided into 10,000 ordinary shares of £1 each.
- 4.2 Subject to the Act, any unissued shares for the time being in the capital of the Company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons (including any director), on such terms and conditions and at such time or times as they think proper but so that no shares shall be issued at a discount.
- 4.3 Section 89(1) and section 90(1) to (6) of the Act are hereby excluded and shall not apply to any allotment by the Company of equity securities (as defined in section 94 of the Act).
- 4.4 The directors are generally and unconditionally authorised pursuant to the Act to exercise all powers of the Company to allot relevant securities (as defined in section 80 of the Act) to a maximum nominal amount of the authorised but unissued share capital of the Company at the date of the adoption of these Articles provided that this authority shall expire on the day preceding the fifth anniversary of the date of the adoption of these Articles, save that this authority allows the directors to make an offer or agreement before such expiry which would or might require relevant securities to be allotted after such expiry.

### 5. **PERMITTED TRANSFERS OF SHARES**

The first sentence of regulation 24 of Table A shall not apply. Subject to the remaining provisions of regulation 24 of Table A and to Articles 6.11 and 7.3 the directors shall register any transfer made pursuant to or permitted by these Articles, but shall refuse to register any other transfer.

## 6. PRE-EMPTION ON TRANSFER

- 6.1 Except as permitted by the following provisions no transfer, disposal, charge, mortgage, assignment or other dealing in any shares or any interest or right therein shall occur other than the transfer of the whole legal and equitable title to such shares free from all liens, charges and encumbrances and with all rights, title and interest in existence at the date of transfer together with all rights which may arise in respect thereof (and "transfer of shares" shall be construed accordingly in these Articles).
- 6.2 A member may at any time and from time to time create an equitable or floating charge on or over any of his shares provided that such member shall remain the registered holder of the shares in question and retain all rights and discretions in relation to the exercise of the voting and other rights attaching thereto. In the event that the chargee shall become entitled to exercise his security or otherwise exercise his rights as chargee and shall seek to do so, such member shall be deemed to have given a Transfer Notice (as defined in Article 6.3) immediately prior to such date.
- 6.3 Any member who wishes to transfer shares or any interest in shares (a "Seller") shall give to the Company notice thereof in writing (the "Transfer Notice"). Subject as mentioned in the following provisions, a Transfer Notice shall constitute the directors as the Seller's agents for the sale of all (and not part only) the shares registered in the name of the Seller (the "Sale Shares") at the Sale Price (as defined in Article 6.5) in accordance with the following provisions.
- 6.4 Except as provided in these Articles, a Transfer Notice once given or required to be given or deemed to have been given shall be irrevocable.
- 6.5 The expression "Sale Price" shall mean in respect of each Sale Share such sum per share as shall be agreed between the Seller and the directors or, failing agreement being reached within 28 days of service (or deemed service) of the Transfer Notice, the following shall apply:-
- 6.5.1 the matter shall be referred immediately to the auditors of the Company. The auditors shall be deemed to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act 1996 (or any statutory modification or re-enactment of it) shall not apply. The decision of the auditors shall be final and conclusive and shall be binding upon both the Seller and the directors;
  - 6.5.2 the auditors shall be instructed to produce a certificate showing the value of the Sale Shares for the purposes of this Article 6.5;
  - 6.5.3 the auditors shall be required to consider all representations as to valuation or otherwise made in writing by either the Seller or the directors;
  - 6.5.4 the Sale Price shall be computed by reference to the fair selling value of the Sale Shares on the open market as between a willing seller and a willing purchaser by reference to the value of the whole of the issued share capital of the Company and not taking account as to whether or not the Sale Shares represent a majority or minority of the shares and not taking account of the restrictions on the transferability of the Sale Shares;
  - 6.5.5 the auditors shall take into account all relevant circumstances and shall have absolute and unfettered discretion as to the weight they shall give thereto; and

- 6.5.6 the auditors shall also determine which of the Seller and the Company or in what proportions they shall bear the costs of the reference including the costs, fees and expenses of professional experts whom they may consult and the auditors' out of pocket payments and expenses. Such costs shall, in the absence of any determination by the auditors, be borne as to one half by the Seller and as to one half by the Company.
- 6.6 In the event of the Sale Price determined as aforesaid not being acceptable to the Seller he may give notice in writing to the directors within 21 days of the receipt of the certificate as aforesaid and then the Transfer Notice shall be deemed to be withdrawn. If the Seller gives notice under this Article 6.6 he shall bear the whole of the fees and expenses of any such certificate as aforesaid. For the avoidance of doubt, this Article 6.6 shall not apply in the case of a Transfer Notice deemed to have been given by the Seller under these Articles.
- 6.7 Upon the Sale Price being agreed or determined and provided the Seller does not give notice of withdrawal under Article 6.6 the directors shall immediately by notice in writing offer the Sale Shares at the Sale Price. Such offer shall first be made to the other members of the Company. To the extent that such offers are not accepted in whole or in part the remaining Sale Shares shall then be offered by the Company at the Sale Price within seven days of the closing of the initial offer to those members of the Company who accepted the initial offer in respect of all the shares then offered to them. Each such offer shall specify a time (not being less than 14 days and not more than 42 days) (the "Acceptance Period") within which it must be accepted failing which it shall lapse. In the case of competition in respect of any such offer, the Sale Shares so offered shall be allocated to the acceptors in proportion (as nearly may be without involving fractions or increasing the number sold to any member beyond that applied for by him) to their existing holding of shares with respect to the existing holding of shares of the other acceptors.
- 6.8 If within the Acceptance Period the other members accept the offer of all of the Sale Shares at the Sale Price and on the basis set out in Article 6.7 (the "Transferees"), the directors shall immediately give notice in writing (the "Acceptance Notice") of such acceptance to the Seller and shall specify in such notice the place and time (being not earlier than seven and not later than 28 days after the date of the Acceptance Notice) at which the sale of the Sale Shares shall be completed.
- 6.9 The Seller shall be bound to transfer the Sale Shares to the Transferees at the time and place specified in the Acceptance Notice when payment of the Sale Price for the Sale Shares shall be made to the directors as agents for the Seller and share certificates in respect of the relevant Sale Shares shall be delivered to the directors. The Seller shall be deemed to transfer the Sale Shares with full title guarantee free from all encumbrances and shall deliver to the directors on behalf of the Transferees duly executed stock transfer forms in respect of and certificates for the Sale Shares. If the Seller shall fail to transfer the Sale Shares the chairman of the Company or some other person appointed by the directors shall be deemed to have been appointed the attorney of the Seller with full power to execute, complete and deliver, in the name and on behalf of the Seller, a transfer of the Sale Shares to the Transferees against payment of the Sale Price to the Company. On payment of the Sale Price to the Company the Transferees shall be deemed to have obtained a good discharge for such payment and on execution and delivery of the transfer (subject to the transfer being duly stamped and to Article 6.11 and the second sentence of regulation 24 of Table A) the Transferees shall be entitled to insist upon their names being entered in the register of members as the holders by transfer of the Sale Shares. The Company shall hold the purchase money in trust for the Seller but shall not be bound to earn or pay interest on it and shall act on behalf of the Seller in settling any fees or expenses falling to be borne by him. After the names of the

Transferees have been entered in the register of members in purported exercise of the powers referred to above the validity of the proceedings shall not be questioned by any person.

6.10 If the offer of the Sale Shares at the Sale Price shall not be taken up in whole or in part by the Transferees within the Acceptance Period or if the directors shall give to the Seller notice in writing that the directors have no prospect of finding Transferees, then the Seller for a period of three months thereafter shall be at liberty to transfer all (but not part only) of any remaining Sale Shares to any person who is not a member of the Company at a price not being less than the Sale Price (after deducting, where appropriate, any dividend or other distribution declared or made in respect of the Sale Shares after the giving of the Transfer Notice and to be retained by the Seller) and otherwise on the terms set out in the Transfer Notice provided that:-

6.10.1 the directors may require to be satisfied that the Sale Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfers without any deduction, rebate or allowance of any kind (other than in respect of any dividend or other distribution referred to above) to the proposed purchasers and if not so satisfied may refuse to register the relevant instrument of transfer;

6.10.2 the provisions of this Article 6.10 shall not apply in the case of a Transfer Notice deemed to be served under Article 7.

6.11 Notwithstanding the foregoing provisions of this Article 6, the directors may decline to register any transfer of any share on which the Company has a lien or in respect of any share which is not fully paid.

## **7. COMPULSORY TRANSFERS**

7.1 For the purposes of this Article 7 the following shall be deemed to be service of a Transfer Notice by the relevant member in respect of all the shares in the Company held by him:-

7.1.1 any direction (by way of renunciation, nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;

7.1.2 any sale, dealing or other disposition of a share or any interest thereon or rights attaching thereto (whether or not for consideration or otherwise) otherwise than in accordance with the provisions of these Articles;

7.1.3 a member of the Company entering into a transaction of the kind referred to in this Article 7 or otherwise attempting to transfer any shares otherwise than in accordance with these Articles;

7.1.4 if a member being a company has an administrative receiver or a receiver or a manager or an administrator or a liquidator appointed or a supervisor or enters into or its directors propose an arrangement with its creditors;

7.1.5 if a member being an individual has a trustee in bankruptcy appointed or enters into an arrangement with his creditors;

7.1.6 if a member dies;

- 7.1.7 if a member has a receiving order or any similar order made against him under the provisions of the Mental Health Act 1983 or any statutory modification or re-enactment of the same; or
- 7.1.8 if a member being a director or employee of the Company ceases to be a director or employee for any reason whatsoever.
- 7.2 A Transfer Notice deemed to have been given under Article 7.1 shall be irrevocable and if a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him under this Article 7, then this Article 7 shall apply.
- 7.3 For the purpose of ensuring that a transfer of shares is required under these Articles, or that no circumstances have arisen whereby a Transfer Notice is deemed to have been given under these Articles, the directors may require any member or the liquidator, administrative receiver, receiver or administrator of any corporate member or any person named as transferee in any transfer lodged for registration, to furnish to the Company such information and evidence as the directors may think fit regarding any matter they deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within such time as the directors may reasonably stipulate, the directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned, and they may likewise so require if any such information or evidence discloses that a Transfer Notice ought to be given in respect of any shares provided that the Seller shall not be entitled to vote at any board meeting at which a resolution considering the registration of a transfer or (in case no transfer is in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned is proposed. If the directors do so require and the Transfer Notice is not duly given within 28 days from the date of its being required, such Transfer Notice shall be deemed to have been given at the expiration of such period and the provisions of Article 7.1 shall take effect accordingly.
- 7.4 If any Transfer Notice is deemed to be given under this Article 7 then, for the avoidance of doubt, Article 6.6 and 6.10 shall not apply in respect of such Transfer Notice

## 8. DRAG ALONG RIGHTS

- 8.1 If an offeror, being a third party unrelated to any of the Shareholders, (the "Offeror") for Shares has made offers to all members of the Company which are acceptable to the holders of at least 80 per cent of the Shares receives valid acceptances which would on completion result in the Offeror becoming the holder of not less than 80 per cent of the Shares then:-
- 8.1.1 the Offeror may give notice (a "Purchase Notice") to any non-accepting holder of Shares requiring him to accept the offer and transfer his shares with full title guarantee within 14 days and stating that failing such acceptance he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any shares the subject of such offer;
- 8.1.2 upon the expiry of the Purchase Notice each recipient thereof shall be obliged to transfer his shares with full title guarantee and deliver to the Offeror (or as he may direct) an executed stock transfer form and share certificates in respect of the shares which were the subject of the Purchase Notice together with an executed waiver of pre-emption rights if appropriate;

- 8.1.3 if a member fails to comply with the matters set out in Article 8.1.2 he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and against receipt by the Company (on trust for such member) of the appropriate purchase monies to deliver such executed transfers and pre-emption waivers (if appropriate) to the Offeror and it shall be no impediment to completion that such member's share certificates have not been produced; and
- 8.1.4 after the Offeror (or his nominees) has been registered as the holder of shares transferred in accordance with this Article the validity of such transaction shall not be questioned by any person.
- 8.2 Any Shareholder who is the registered holder of at least 90% of the issued share capital of the Company (the "Acquiring Shareholder"):-
- 8.2.1 may give notice (an "Acquiring Notice") to all the remaining holders of Shares requiring them to transfer all their Shares (the "Acquired Shares") with full title guarantee as set out in the Acquiring Notice;
- 8.2.2 the Acquiring Notice shall include details of the Acquired Shares and the proposed price for each Acquired Share to be paid by the Acquiring Shareholder (the "Acquiring Price"), and the place, date and time of completion of the proposed purchase being a date not less than 14 days from the date of the Acquiring Notice ("Completion") (or such later date as may be permitted under Article 8.2.6 below);
- 8.2.3 at Completion each recipient thereof shall be obliged to transfer their Shares with full title guarantee and deliver to the Acquiring Shareholder (or as he may direct) an executed stock transfer form and share certificates in respect of the Shares which were the subject of the Acquiring Notice together with an executed waiver of pre-emption rights if appropriate;
- 8.2.4 if a member fails to comply with the matters set out in Article 8.2.3 he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and against receipt by the Company (on trust for such member) of the appropriate purchase monies to deliver such executed transfers and pre-emption waivers (if appropriate) to the Acquiring Shareholder and it shall be no impediment to Completion that such member's share certificates have not been produced;
- 8.2.5 after the Acquiring Shareholder (or his nominee) has been registered as the holder of Shares transferred in accordance with this Article the validity of such transaction shall not be questioned by any person;
- 8.2.6 if any of the remaining Shareholders do not agree with the Acquiring Price offered by the Acquiring Shareholder in the Acquiring Notice the remaining shareholders or any of them shall have seven days from the date of the Acquiring Notice to object to the Acquiring Price. If agreement on the Acquiring Price cannot be reached within seven days of an objection being made by a remaining Shareholder the following shall apply:-
- (a) the matter shall be referred immediately to the auditors of the Company. The auditors shall be deemed to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act 1996 (or any statutory modification or re-



enactment of it) shall not apply. The decision of the auditors shall be final and conclusive and shall be binding upon both the Acquiring Shareholder and the remaining Shareholders;

- (b) the auditors shall be instructed to produce a certificate showing the value of the Acquired Shares for the purposes of this Article 8.2.6, within 21 days after the date of the referral to them (and Completion shall take place on the third business day after the expiry of the period described under Article 8.3 below);
- (c) the auditors shall be required to consider all representations as to valuation or otherwise made in writing within seven days after the date of the referral to them by either the Acquiring Shareholder or the remaining Shareholders;
- (d) the Acquiring Price shall be computed by reference to the fair selling value of the Acquired Shares on the open market as between a willing seller and a willing purchaser by reference to the value of the whole of the issued share capital of the Company and not taking account that the Acquired Shares represent a minority of the Shares and not taking account of the restrictions on the transferability of the Acquired Shares;
- (e) the auditors shall take into account all relevant circumstances and shall have absolute and unfettered discretion as to the weight they shall give thereto; and
- (f) the auditors shall also determine which of the Acquiring Shareholder and the remaining Shareholders or in what proportions they shall bear the costs of the reference including the costs, fees and expenses of professional experts whom they may consult and the auditors' out of pocket payments and expenses. Such costs shall, in the absence of any determination by the auditors, be borne as to one half by the Acquiring Shareholder and as to one half (jointly and severally) by the remaining Shareholders.

If the Acquiring Price is increased under this Article 8.2.6 it shall be the price to be paid for all the Shares being acquired under this Article 8.2.

8.3 In the event of the Acquiring Price determined as aforesaid not being acceptable to the Acquiring Shareholder he may give notice in writing to the remaining Shareholders within seven days of the receipt of the certificate as aforesaid and then the Acquiring Notice shall be deemed to be withdrawn. If the Acquiring Shareholder gives notice under this Article 8.3 he shall bear the whole of the fees and expenses of any such certificate as aforesaid.

8.4 All other regulations of the Company relating to the transfer of shares and the rights to registration of transfers shall be read subject to the provisions of this Article 8.

## 9. PROCEEDINGS AT GENERAL MEETINGS

9.1 If the Company is a single member company, one member present in person or by proxy shall be a quorum at any general meeting. If the Company is not a single member company, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum provided, however, that such persons hold shares or represent members holding, in aggregate, more than a majority of the Company's issued share capital.

- 9.2 If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
- 9.3 It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. The last two sentences of regulation 45 in Table A shall not apply.
- 9.4 A poll may be demanded by any member having the right to vote at the meeting. Regulation 46(b) in Table A shall not apply.
- 9.5 No notice need be given of a poll. Regulation 52 in Table A shall not apply.
- 9.6 A general meeting or a meeting of any class or members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:-
- 9.6.1 to hear each of the other participating members addressing the meeting; and
- 9.6.2 if he so wishes, to address all of the other participating members simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these Articles are adopted or not) or by a combination of those methods. A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum. A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

## 10. WRITTEN RESOLUTIONS OF SHAREHOLDERS

A resolution in writing signed, or approved by letter or telefax by or on behalf of each Shareholder who would have been entitled to vote upon it if it had been proposed at a general meeting or a meeting of the Shareholders at which he was present shall be as valid and effectual as if the same had been duly passed at a general meeting or a meeting of the Shareholders as the case may be and may consist of several documents in the like form, each signed, or approved by letter or telefax by or on behalf of one or more such members. In the case of a company which holds shares, the resolution may be signed or approved on its behalf by a director or the secretary thereof or other duly authorised representative. In the case of joint holders of shares the signature of any one of such joint holders shall be sufficient for these purposes.

## 11. NUMBER OF DIRECTORS

Unless and until otherwise determined by special resolution, the maximum number of directors (other than alternate directors) shall be three and need not exceed one. If and so long as there is a sole director he may exercise all the powers and authorities vested in the directors by these Articles and Table A.

## 12. ALTERNATE DIRECTORS

Regulation 65 on Table A shall apply as if the words "approved by resolution of the directors and" were omitted therefrom.

## 13. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 13.1 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 13.2 A director shall not retire by rotation. References in Table A to the rotation of directors shall not apply.
- 13.3 No person shall be or become incapable of being appointed a director by reason of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.
- 13.4 The last two sentences of regulation 79 in Table A shall not apply.
- 13.5 In any case where, as a result of the death of a sole member of the Company, the Company has no members and no directors, the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a director of the company, and such appointment shall be as valid and effective as if made by a resolution of the Company in general meeting.

## 14. REMOVAL OF DIRECTORS

Regulation 81 in Table A shall apply as if the following were added after regulation 81(e):-

"(f) he is removed from office pursuant to these Articles;"

## 15. PROCEEDINGS OF DIRECTORS

- 15.1 A director may vote as a director in regard to any contract, arrangement or any other proposal whatsoever in which he is interested or upon any matter arising therefrom and if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract, arrangement or proposal is under consideration.
- 15.2 Without prejudice to the first sentence of regulation 88 in Table A, a meeting of the directors may consist of a conference between members some or all of whom are in different places provided that each member who participants is able:-
- 15.2.1 to hear each of the other participating members addressing the meeting; and
- 15.2.2 if he so wishes, to address all of the other participating members simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether in use when these Articles are adopted or not) or by a combination of those methods. A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum. A meeting held in this way is deemed to take place at the place where the largest group of participating directors is

assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

- 15.3 Any director may convene a meeting of the board of directors on giving not less than 24 hours' notice. Such notice need not be given to directors who are not in the United Kingdom at such time.
- 15.4 The quorum necessary for the transaction of business by the directors shall be two. In the absence of the appointor of an alternate director, an alternate director present at a meeting of directors may be counted in reckoning whether a quorum is present.
- 15.5 The directors shall appoint one of their number to be chairman of the board of directors.

## 16. SHARE CERTIFICATES

Every share certificate shall, if the Company has a seal, be sealed with the seal or signed by a director and by the secretary or a second director and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The second sentence of regulation 6 in Table A shall be amended accordingly.

## 17. INDEMNITY

- 17.1 So far as may be permitted by law and without prejudice to any indemnity to which such officer may otherwise be entitled, every director, auditor, secretary or other officer of the Company shall be indemnified by the Company against all costs, charges, expenses, liabilities and losses incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which 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 are 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 to him by the Court.
- 17.2 The Company may purchase and maintain for any director, secretary or other officer of the Company 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.

## 18. THE SEAL

If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by two directors or by one director and the secretary.

Name and Address of Subscriber

Timothy James Care

St Ann's Wharf  
112 Quayside  
Newcastle upon Tyne  
NE99 1SB

Solicitor

Dated 22 February 2002

Witness to the above signature:-

Deepa Dhirani

St Ann's Wharf  
112 Quayside  
Newcastle upon Tyne  
NE99 1SB

Solicitor