

**COPY OF SPECIAL RESOLUTION**

**No. 2812180**

**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTION**

**of SID SINGH CONSULTANTS LIMITED**

**Passed on the 3<sup>rd</sup> day of July 2008**

At an **EXTRAORDINARY GENERAL MEETING** of the members of the above-named company, duly convened and held at 47 Tennyson Road Romford Essex RM3 7AH on 3<sup>rd</sup> July 2008 the following **SPECIAL RESOLUTION** was duly passed.

That the regulations attached to this resolution be and are hereby adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of its existing articles of association thereof.



Director

Dated: 3<sup>rd</sup> July 2008



**THE COMPANIES ACT 1985 AND 1989  
and  
THE COMPANIES ACT 2006  
A PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION  
of  
SID SINGH CONSULTANTS LIMITED**

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**THE COMPANIES ACT 1985 AND 1989  
and  
THE COMPANIES ACT 2006  
A PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION**

**OF  
SID SINGH CONSULTANTS LIMITED ("the Company")**

**(Articles Adopted on 3<sup>rd</sup> July 2008)**

**ADOPTION OF TABLE A**

- 1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, the Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby that is to say, Clauses 8 and 64 of Table A shall not apply to the Company, and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company

**INTERPRETATION**

- 2 References in Table A and in these Articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form
- 3 Save as provided in the last preceding Article, words and expressions which bear particular meaning in Table A shall bear the same respective meanings in these Articles

**ISSUE OF SHARES**

- 4 (A) The Directors of the Company are authorised (pursuant to Section 80 of the Act) to allot and/or grant options to subscribe for, un-issued Ordinary Shares up to an aggregate nominal value not exceeding the authorised share capital provided that this authority unless renewed shall expire on a date 5 years from the date of adoption of these Articles
- (B) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company
- (C) Ordinary Shares acquired or to be acquired by an employee by reason of his or her employment with the Company or any of its subsidiaries on the exercise of an option granted under Schedule 5 to the Income Tax (Earnings and Pensions) Act 2003 or otherwise ("the Plan Shares") shall rank pari passu in all respects to Ordinary Shares except that they carry no right to attend and vote at meetings and shall be subject to Article 10 below

**TRANSFER OF SHARES**

- 5 The instrument of transfer of a share shall be signed by or on behalf of the transferor and unless the share is fully paid, by or on behalf of the transferee, the transferor shall be deemed to remain the holder of the share

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until the name of the transferee is entered in the register of members in respect thereof.

- 6 The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any shares
- 7 (A) For the purposes of these Articles
- (i) the word "company" includes any body corporate,
  - (ii) the expression "member of the same Group", in relation to any company, means any other company which is for the time being a holding company of such company or a subsidiary of such company or a subsidiary of a holding company of such company. The expressions "holding company" and "subsidiary" have the meanings ascribed to them respectively by Section 736 of the Act,
  - (iii) the expression "Transferor Company" means a company (other than a Transferee Company) which has transferred or proposes to transfer shares to a member of the same Group,
  - (iv) the expression "Transferee Company" means a company for the time being holding shares in consequence, directly or indirectly, of a transfer or series of transfers of shares between members of the same Group (the relevant Transferor Company in the case of a series of such transfers being the first transferor in such series),
  - (v) the expression "the Relevant Shares" means and includes (so far as the same remain for the time being held by any Transferee Company) the shares originally transferred to such Transferee Company and any additional shares issued to such Transferee Company by way of capitalisation or acquired by such Transferee Company in exercise of any right or option granted or arising by virtue of the holding of the Relevant Shares or any of them or the membership thereby conferred, and
  - (vi) the expression "family settlement" means a settlement made by a member under which no one other than the relevant member, his spouse and issue (including issue not yet born) is a beneficiary
- (B) Any shares may at any time be transferred by any member
- (i) being a company to a member of the same Group as the Transferor Company; and
  - (ii) to any person with the consent in writing of all the other members of the Company
- (C) If a Transferee Company ceases to be a member of the same Group of which the Transferor Company from which (whether directly or by a series of transfers under paragraph (B)(i) above) the Relevant Shares were derived, was a member at the time the Relevant Shares were so derived, it shall be the duty of the Transferee Company forthwith to notify the Directors in writing that such event has occurred and (unless the Relevant Shares are thereupon transferred to a member of such Group any transfer being deemed to be authorised under the foregoing provisions of this Article) the Transferee Company shall be deemed on the happening of such event to have given notice to the Company indicating its desire to dispose of the shares
- (D) Any shares may at any time be transferred
- (i) by an employee or Director of the Company or any of its subsidiaries to the trustees of his family settlement,

- (ii) by the trustees of a family settlement to new trustees appointed in substitution thereof

PROVIDED that if the trust ceases to be a family settlement it shall be the duty of the relevant trustees forthwith to notify the Directors in writing that such event has occurred and such trustees shall be deemed on the happening of such event to have given notice to the Company indicating their desire to dispose of the shares transferred to them pursuant to this Article 7(D)

- 8 (A) For the purposes of these Articles
- (i) the expression "Proposing Transferor" means a company, person or persons proposing to dispose of shares,
  - (ii) the expression a "Transfer Notice" means a written notice served by a member on the Company indicating his desire to dispose of shares,
  - (iii) the expression a "Permitted Transfer" means a transfer of shares expressly authorised by Article 7,
  - (iv) the expression "the Prescribed Price" means the price per share determined in accordance with Article 11,
  - (v) the expression a "Purchaser" means a member who has indicated to the Company his willingness to purchase shares comprised in a Transfer Notice, and
  - (vi) any shares acquired in accordance with paragraph (D) below by virtue of a holding of Plan Shares shall be deemed to be Plan Shares and shall be subject to Article 10 below
- (B) Except in the case of a Permitted Transfer, no transfer sale or disposal of any shares or any interest in any shares or any rights attaching thereto shall be made except that a transfer of all or part of the shares (together with all interests therein and rights attaching thereto) held by a member may be made subject to the restrictions and provisions contained in this Article 8
- (C) Before transferring his shares the Proposing Transferor shall serve a Transfer Notice on the Company and the Transfer Notice shall constitute the Company his agent for the sale of such shares at the Prescribed Price to the Company or any member or members and the Transfer Notice shall not be recoverable except with the consent of the Directors
- (D) Such shares which are not to be purchased by the Company in accordance with Article 12 below shall within 14 days of the determination of the Prescribed Price in accordance with Article 11 be offered by the Company to each member (other than the Proposing Transferor) for purchase at the Prescribed Price on terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be) to their existing holding of shares. All such offers of shares shall be made by notice in writing and every such offer shall limit a time (being not more than 30 days) within which the offer must be accepted or in default will be deemed to have been declined. Any member to whom shares are offered in accordance with this Article shall be at liberty to accept some or all of the shares so offered
- (E) If the Company shall within the periods limited for acceptance find a Purchaser or Purchasers willing to purchase any of the shares concerned pursuant to paragraph (D) above, it shall give notice in writing thereof to the Proposing Transferor and he shall be bound upon payment of the Prescribed Price to transfer such shares to the respective Purchasers thereof. Every such notice shall state the name and address of each purchaser and the number of shares agreed to be purchased by him and the purchase shall be completed at a place and at a time to be appointed by the Directors but in any event not later than fourteen days after the expiry of the time limits prescribed under paragraph (D) above

- (F) If in any case a Proposing Transferor after having become bound to transfer any shares to a Purchaser shall make default in transferring the shares, the Directors shall authorise some person to execute on behalf of and as attorney for the Proposing Transferor any necessary transfers and shall receive the purchase money and will thereupon cause the name of the Purchaser to be entered in the Register as the holder of the shares and hold the purchase money in trust for the Proposing Transferor. A 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 thereof and after the name of the Purchaser has been entered in the Register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.
- (G) If the Company shall not within the periods limited for acceptance pursuant to paragraph (D) above find Purchasers willing to purchase all of the shares concerned the Directors shall confirm their inability to the Proposing Transferor in writing within 7 days after the expiration of such period, and advise him of the number of shares (unaccepted shares) for which Purchasers have not been found and subject to Article 6 the Proposing Transferor shall at any time within three months after the Directors have so confirmed their inability to him in writing be at liberty to transfer all the unaccepted shares to any person not being a member by way of bona fide sale at any price (hereinafter in this Article called the Third Party Price) not being less than the Prescribed Price. The Directors before registering any such transfer may require evidence that such shares are being transferred in pursuance of a bona fide sale for consideration stated in the transfer without any deduction, rebate or allowance whatsoever or howsoever made to the Purchaser. A statutory declaration by the Proposing Transferor to the effect shall be deemed to be conclusive evidence for this purpose (or where the proposing Transferor is a body corporate a duly authorised officer thereof).
- 9 (A) No share and no interest in or rights attaching to any share shall be held by any member as a bare nominee for or sold or disposed of to any person unless a transfer of such share to such person would rank as a Permitted Transfer. If the foregoing provisions shall be infringed such member shall be deemed to have given a Transfer Notice in respect thereof.
- (B) For the purpose of ensuring that a transfer of shares is a Permitted Transfer or that no circumstances have arisen whereby a Transfer Notice ought or is deemed to have been given hereunder the Directors may from time to time require any 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 which they deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the Directors within a reasonable time after request the Directors shall be entitled to refuse to register the transfer in question or (in case no transfer is then in question) to require by notice in writing that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that a Transfer Notice ought or is deemed to have been given in respect of any shares the Directors may by notice in writing require or confirm that a Transfer Notice be or has been deemed to have been given in respect of the shares concerned.
- (C) In any case where the Directors have duly required a Transfer Notice to be given in respect of any shares and such Transfer Notice is not duly given within a period of one month, or such longer period as the Directors may allow for the purpose such Transfer Notice shall (except and to the extent that a Permitted Transfer of any such shares shall have been lodged) be deemed to have been given on such date after the expiration of the said period as the Directors may by resolution determine.
- 10 (A) Any member of the Company who is an employee or Director of the Company or any of its subsidiaries shall on or at any time after ceasing for any cause to be such an employee or Director without remaining or becoming a Director or employee of the Company or any subsidiary (as the case may be), dispose of all Plan Shares (including Plan Shares transferred in

accordance with Article 7(D) of these Articles of Association and held in his family settlement) held by him

- (B) Any person, being a person who is not or has ceased to be a Director or employee of the Company or any of its subsidiaries without remaining or becoming a Director or employee of the Company or any subsidiary (as the case may be), shall on acquiring any Plan Shares in pursuance of any right or interest obtained by any such employee or Director (including the person in question) dispose of all such shares so acquired
- (C) Accordingly in the case of (A) above such member or the trustee of his family settlement (as the case may be) immediately prior to his ceasing to be such a Director or employee, and in the case of (B) above such person, immediately on his acquisition of any Plan Shares, shall be deemed to have given a Transfer Notice in respect of all such shares to be disposed of as aforesaid in accordance with Article 8 of these Articles of Association

- 11 Wherever in accordance with these Articles a Transfer Notice shall have or shall be deemed to have been given the Directors and the Proposing Transferor, subject to any applicable subsisting agreement of shareholders of the Company, may agree a price within a period of 14 days commencing with the date the Transfer Notice is given or deemed to be given failing which the Auditors for the time being of the Company shall certify in writing the sum which is in their opinion the fair value of the shares included in the Transfer Notice as at the date the Transfer Notice is served or deemed to be served. In so certifying the said Auditors shall be acting as experts and not as arbitrators and the costs of such certification by the Auditors shall be discharged by the Company. The certification of the Auditors shall be final and binding on the parties and the Directors shall have the power to indemnify the Auditors against any claims arising from such certification

#### **PURCHASE OF OWN SHARES**

- 12 Subject to the provisions of the Act, the Company may enter into or vary any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or proceeds of a fresh issue of shares. Every contract, and variation of any contract, to be entered into pursuant to this Article shall be authorised by a special resolution of the Company. Notwithstanding anything to the contrary contained in the Articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this Article

#### **GENERAL MEETINGS**

- 13 Any member (or his proxy or a duly authorised representative of a corporate member) may participate in a General Meeting by means of internet or video conferencing, conference telephone or similar means of communication whereby all persons participating in the meeting can hear each other, and any member participating in a meeting in this manner shall be deemed to be present in person at such meeting and shall count in the quorum

#### **NOTICE OF GENERAL MEETINGS**

- 14 Notice of any general meeting need not be given to the Directors in their capacity as such. Regulation 38 of Table A shall be modified accordingly

#### **PROCEEDINGS AT GENERAL MEETINGS**

- 15 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the nomination, election or choice of a chairman which shall not be treated for this purpose as part of the business of the meeting. Save as

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otherwise provided by the next succeeding Article, two members present in person or by proxy and entitled to vote shall be a quorum for all purposes Regulation 40 of Table A shall not apply

- 16 If a quorum is not present within fifteen minutes (or such longer time, not exceeding half an hour, as the chairman of the meeting may decide to wait) after the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall be adjourned to such day and at such time and place as the chairman of the meeting may determine and at such adjourned meeting two members present in person or proxy (whatever the number of shares held by them) shall be a quorum It shall not be necessary to give notice of any meeting adjourned through want of a quorum Regulation 41 of Table A shall not apply

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

#### **VOTES OF MEMBERS**

- 18 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and in any common form or in such other form as the Directors may approve and shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates Regulations 60 and 61 of Table A shall not apply

- 19 Subject to any rights or restrictions attached to any shares and to any other provisions of these articles, on a show of hands every member present in person or by proxy shall have one vote, unless the proxy is himself a member entitled to vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder

#### **ALTERNATE DIRECTORS**

- 20 Any Director (other than an alternate Director) may appoint any other Director, or any other person who is willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him Regulation 65 of Table A shall not apply
- 21 An alternate Director shall cease to be an alternate Director if his appointor ceases for any reason to be a Director Regulation 67 of Table A shall not apply
- 22 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice to the Company direct

#### **POWERS OF DIRECTORS**

- 23 Subject to any applicable subsisting shareholders' agreement the Directors may exercise all the powers of the Company to borrow money then the amount for the time being un-discharged of monies borrowed shall not at any time without the previous sanction of an ordinary resolution, exceed a sum equal to the paid up share capital of the Company, but no lender or person dealing with the Company shall be concerned to see or enquire whether this limit is observed
- 24 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company upon such terms (including terms as to remuneration) as they may think fit and may delegate to any person so appointed any of the powers vested in or exercisable by them including power to sub-delegate The Directors may remove any person appointed under this Article and may revoke or vary such delegation but no person dealing in good faith and without notice of any such revocation or variation shall be affected by it Regulation 71 of Table A shall not apply



- 25 The Company may exercise all powers conferred by the Act with regard to having any official seal and such powers shall be vested in the Directors Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the Directors may from time to time determine

#### **DELEGATION OF DIRECTORS' POWERS**

- 26 The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit Regulation 72 of Table A shall be modified accordingly

#### **NUMBER OF DIRECTORS**

- 27 The maximum number of Directors shall be seven unless altered pursuant to a special resolution but if and so long as there is a sole Director such Director may act alone in exercising all the powers and authorities in Table A or these Articles vested in Directors generally Regulation 64 of Table A shall not apply

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

- 28 The Directors shall not be required to retire by rotation and accordingly Regulations 73 to 77 inclusive and 80 of Table A shall not apply to the Company and accordingly in Regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted and in Regulation 79 of Table A the second and third sentences thereof shall be deleted
- 29 No Director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a Director, by reason of his having attained any particular age

#### **DIRECTORS' GRATUITIES AND PENSIONS**

- 30 The Directors may exercise all the powers of the Company to provide benefits either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any Director or former Director or the relations, connections or dependents of any Director or former Director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit No Director or former Director shall be accountable to the Company or the members for any benefit provided 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 Regulation 87 of Table A shall not apply
- 31 The Directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

#### **PROCEEDINGS OF DIRECTORS**

- 32 A Director who is absent from the United Kingdom shall be entitled to receive notice of a Board Meeting, which may be given to any Board member by telephone, fax or electronic mail The third sentence of Regulation 88 of Table A shall be deleted
- 33 Any Director may participate in a Board meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and any Director participating in a meeting in this manner shall be deemed to be present in person at such meeting and shall count in the quorum
- 34 A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he

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shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, and Clause 94 of Table A shall be modified accordingly

#### **INDEMNITY**

35. Subject to the provisions of the Act, and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office, and the Directors may exercise the powers of the Company to purchase and maintain for any Director, officer, official or auditor of the Company insurance against any such liability