

Company no. 04450290

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

FORTITUDE FINANCIAL PLANNING LIMITED

Circulation Date 1ST SEPTEMBER 2008

On the 1ST day of SEPTEMBER 2008 the following Written Resolutions were duly passed as Special Resolutions of the Company pursuant to Chapter 2 of Part 13 of the Companies Act 2006.

RESOLUTION 1

"That the 500 ordinary shares in the capital of the Company held by Mark Peter White be and are hereby reclassified to become 500 'A' ordinary shares of £1 00 each "

RESOLUTION 2

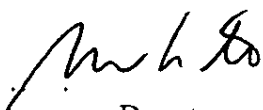
"That the 500 ordinary shares in the capital of the Company held by Christopher John Bowmer be and are hereby reclassified to become 500 'B' ordinary shares of £1 00 each "

RESOLUTION 3

"That the authorised share capital of the Company be increased from £1,000 00 to £10,000 00 by the creation of 1,500 'A' ordinary shares of £1 00 each, 1,500 'B' ordinary shares of £1 00 each, 2,000 'C' ordinary shares of £1 00 each, 2,000 'D' ordinary shares of £1.00 each, 1,000 'E' ordinary shares of £1 00 each and 1,000 'F' ordinary shares of £1 00 each "

RESOLUTION 4

"That the present articles of association of the Company be abrogated and thereupon replaced by adopting new articles of association submitted to this meeting and approved without amendment "



Director

SATURDAY



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06/09/2008

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COMPANIES HOUSE

COMPANY NO: 04450290

THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

FORTITUDE FINANCIAL PLANNING LIMITED

As adopted by Special Resolution dated 1ST SEPTEMBER 2008

1. PRELIMINARY

- 1 1 The regulations constituting Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles (Table A) apply to Fortitude Financial Planning Limited ("**the Company**") except in so far as they are excluded or varied by these articles
- 1 2 Words and expressions defined in Regulation 1 of Table A have the same meanings in these articles where the context admits.
- 1 3 Regulations 2, 3, 8, 24, 35, 41, 46, 54, 64, 66, 76-79, 84, 94 and 118 of Table A do not apply to the Company
- 1 4 The Company is a private company and no shares or debentures of the Company may be offered to the public
- 1 5 In these articles the following expressions shall (except where the context otherwise requires) have the meaning given -

"The Act"	the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force,
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"Accountants"	the Company's accountants for the time being,
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"Board"	the Board of Directors,
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"Connected Person"	shall have the meaning ascribed to it in section 839 of the Income and Corporation Taxes Act 1988,
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"Employee Member"	any member of the Company who is also an employee of the Company.
"Mandatory Transfer Notice"	shall have the meaning set out in article 5 2,
"Member"	means a holder of any share in the capital of the Company as stated in its Register of Members from time to time,
"Persons Acting in Concert"	shall have the meaning ascribed to it in the City Code on Takeovers and Mergers,
"Proposing Transferor"	shall have the meaning set out in article 5 2,
"Share"	a share in the capital of the Company,
"Third Party Price"	shall have the meaning set out in article 5 2; and
"Total Transfer Condition"	shall have the meaning set out in article 5 2

2. SHARE CAPITAL

- 2 1 The share capital of the Company is £10,000 00 divided into 2,000 "A" Ordinary shares of £1 00 each, 2,000 "B" Ordinary shares of £1 00 each, 2,000 "C" Ordinary shares of £1 00 each, 2,000 "D" Ordinary shares of £1 00 each, 1,000 "E" Ordinary shares of £1 00 each and 1,000 "F" Ordinary shares of £1 00 each
- 2 2 The "A" Ordinary Shares, "B" Ordinary Shares, "C" Ordinary Shares, "D" Ordinary Shares, "E" Ordinary Shares and "F" Ordinary Shares shall be separate classes of shares but shall rank pari passu in all respects in relation to dividends, profits and assets of the Company and each class of share shall convey the right to attend and vote at meeting of the Company upon the holder.
- 2 3 Subject to the Act and without prejudice to the rights attached to any existing shares, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine
- 2 4 In accordance with and subject to the provisions of Part V of the Companies Act 1985 the Company may
- 2 4 1 issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or holder,
- 2 4 2 purchase its own shares (including any redeemable shares),
- 2 4 3. make a payment in respect of the redemption or purchase of any of its own shares as authorised by these articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares

3. LIEN

The Company shall have a first and paramount lien on all shares whether fully paid or not registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation.

4. TRANSFER OF SHARES

Any Shares may be transferred by a beneficial owner on any terms provided such terms are agreed in writing by all Members.

5. PRE-EMPTION RIGHTS ON TRANSFER

5.1 Except in the case of a transfer permitted by articles 4 and 6, the right to transfer or otherwise dispose of a Share or any interest in or arising from a Share (or an option warrant or other like right to acquire any Share (whether by subscription or otherwise) being deemed to be an interest in a Share for this purpose) shall be subject to the following restrictions and provisions, namely -

5.2 Before transferring or disposing of any Share or any interest in or arising from any Share or any rights attaching to any Share, the person proposing to transfer or dispose of the same (a "Proposing Transferor") shall give a notice in writing (a "Transfer Notice") to the Company specifying the Shares, interest and/or rights of which the Proposing Transferor wishes to dispose. Notwithstanding that a Transfer Notice specifies that the Proposing Transferor wishes to dispose only of an interest in or arising from, and/or any right(s) attaching to, such Shares the Transfer Notice shall (regardless of any provisions in the Transfer Notice to the contrary) unconditionally constitute the Company the agent of the Proposing Transferor for the sale of all the legal title to, beneficial ownership of and all interests and rights attaching to the Shares referred to in the Transfer Notice (the "Sale Shares") at the Sale Price in accordance with the provisions of this article. Except in the case of any Transfer Notice which a Member is bound to give or is deemed to have given pursuant to article 6 (a "Mandatory Transfer Notice"), a Transfer Notice may include a condition (a "Total Transfer Condition") that if all the Sale Shares (of whatever class) are not sold as a result of the Transfer Notice then none shall be so sold. If a Total Transfer Condition is included then any offer of Sale Shares shall be made subject to article 5.8.

5.3 The price at which the Sale Shares shall be sold shall be as follows:-

5.3.1 If not more than 15 days after the date on which the Transfer Notice was given or was deemed to be given, the Proposing Transferor and the Board have agreed a price per Share as representing the fair value of the Sale Shares or as being acceptable to the Proposing Transferor, then such price shall be the Sale Price (subject to the deduction of any net dividend or other distribution declared or made after such agreement and prior to the sale of the Sale Shares),

- 5 3 2 otherwise, upon the expiry of 15 days after the date on which the Transfer Notice was given (or the date on which the Company became aware that the same had been deemed or had become required to be given) the Board shall request the Company's Accountants to determine and report the sum per Share considered by them to be the fair value of the Sale Shares. The sum per Share so determined and reported shall be the Sale Price (subject to the deduction of any net dividend or other distribution declared or made after such agreement and prior to the sale of the Sale Shares). The Company's Accountants shall act at the cost and expense of the Company as experts and not as arbitrators and their determination shall (in the absence of manifest error) be final. For the purposes of these articles, the fair value of Sale Shares shall be their market value as between a willing buyer and a willing seller (but disregarding any discount that might attach to such Shares if they constitute a minority interest and any transfer restrictions which apply to such Shares pursuant to these articles).
- 5 4 Within 21 days after the agreement or determination of the Sale Price, the Board may resolve (and, if so, notify the Proposing Transferor and all other Members as soon as reasonably possible) that the Company and/or any of its subsidiary undertakings shall purchase the Sale Shares in which case the chairman of the Directors shall determine a timetable for such purchase to which all parties and Members shall adhere.
- 5 5 Subject to articles 5 4 and 5 6 the Sale Shares shall be offered in writing by the Company to all Members (other than the Proposing Transferor and any permitted transferee of the Proposing Transferor under article 4) whereby the holders of the "A" Ordinary Shares, "B" Ordinary Shares, "C" Ordinary Shares and "D" Ordinary Shares shall have the first right of refusal in respect of any offer to the Sale Shares. Each such offer shall be made within 14 days after the last date for acceptances in respect of the preceding offer, as specified in article 5 7.
- 5 6 The Company shall not be required to, and shall not, offer any Sale Shares to any person who remains a Member but who has been deemed to have given a Mandatory Transfer Notice on or prior to the date on which any such offer is as referred to in article 5 5 is made.
- 5 7 Any such offer as is required to be made by the Company pursuant to article 5 5 shall state that the offer must be accepted within 14 days or in default will lapse. Following any such offer, if acceptances are received in respect of an aggregate number of Shares in excess of that offered, the number of Sale Shares shall be allocated amongst those who have accepted the same in proportion to the number of Shares held by each acceptor provided that no acceptor shall be obliged to acquire more Sale Shares than the number for which he has applied and so that the provisions of this article shall continue to apply mutatis mutandis until all Shares which any such acceptor would but for this proviso have acquired on the proportionate basis specified above have been allocated accordingly.
- 5 8 If a Transfer Notice validly contains a Total Transfer Condition then any such offer as aforesaid shall be conditional upon such condition being satisfied and no acceptance of any offer of Sale Shares will become effective unless such condition is satisfied.

- 5 9 If pursuant to article 5 5 the Company finds Members ("Purchasers") to purchase some or (if article 5 8 shall apply) all of the Sale Shares and gives notice in writing of the same to the Proposing Transferor he shall be bound, upon payment of the Sale Price, to transfer such Shares to the respective Purchasers. Every such notice shall state the name and address of the Purchaser or Purchasers and the number of the Sale Shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the Directors not being less than three days nor more than ten days after the date of such notice.
- 5 10 If a Proposing Transferor fails or refuses to transfer any Sale Shares to a Purchaser, the Directors shall authorise some person to execute and deliver on his behalf the necessary transfer and all other documents deeds and other instruments necessary or proper in connection with such transfer and the Company may receive the purchase money in trust for the Proposing Transferor and cause the Purchaser to be registered as the holder of such 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 its application) and after the Purchaser has been registered in purported exercise of the powers set out in this article 5 10 the validity of the proceedings shall not be questioned by any person.
- 5 11 If a Proposing Transferor fails or refuses to sell any Sale Shares to the Company, following a resolution that the Company shall purchase the Sale Shares pursuant to article 5 4, the directors shall authorise some person to complete execute and deliver on his behalf all documents, deeds and other instruments necessary or proper in connection with such sale. After the sale has been effected in purported exercise of the powers set out in this article 5 11 the validity of the proceedings shall not be questioned by any person.
- 5 12 If by the procedure set out above the Company does not find Purchasers willing to purchase some or (if article 5 8 shall apply) all of the Sale Shares, the Company shall give notice in writing of that fact to the Proposing Transferor within 7 days after the last date for acceptances pursuant to the preceding provisions of this article 5. Subject to the proviso below, the Proposing Transferor, at any time up to the expiration of 30 days after the date of such notice shall be at liberty to transfer those of the Sale Shares not purchased by Purchasers or all the Sale Shares (as the case may be) to the Proposing Transferee, or where the Transfer Notice is a Mandatory Transfer Notice or does not contain details of a Proposing Transferee, to any one person on a bona fide sale at any price not being less than the Sale Price. Provided that the Directors may require the Proposing Transferor to provide evidence to them (to their reasonable satisfaction) that such Shares are being transferred in pursuance of a bona fide sale to the purchaser and for the consideration stated in the transfer without any deduction, rebate, allowance or indulgent terms whatsoever and, if not so satisfied, may refuse to register the instrument of transfer.

6. MANDATORY TRANSFER NOTICE

If any Employee Member ceases to be an employee of the Company or its subsidiaries then if he does not forthwith become or continue to be an employee or director of the Company or one or more of its subsidiaries a Mandatory Transfer Notice shall be deemed to have been served forthwith upon such cessation in respect of all shares held by such Employee Member.

7. RESTRICTIONS ON REGISTRATION

No transfer of a share (other than a transfer made in accordance with these articles) shall be registered by the directors

8. PROCEEDINGS AT GENERAL MEETINGS

8 1 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Two persons entitled to vote upon the business to be transacted, each being a member or proxy for a member or duly authorised representative of a corporate body, shall be a quorum. If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting is adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting is dissolved

8 2 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote

9. VOTES OF MEMBERS

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

10. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum. The minimum number of directors is one

11. ALTERNATE DIRECTORS

11 1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present

11 2 An alternate director is entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present; and generally to perform all the functions of his appointor as a director in his appointor's absence. But it is not necessary to give notice of such a meeting to an alternate director who is absent from the UK

12. POWERS OF DIRECTORS

12 1 The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 for a period of five years from the date of adoption of these articles to allot all or any of the unissued shares of the Company

- 12 2 The directors are authorised in accordance with section 91 of the Companies Act 1985 to allot shares of the Company as if section 89(1) of the Companies Act 1985 did not apply to the allotment. This power will expire on the date the section 80 of the Companies Act 1985 authority to which it relates is revoked or (if not renewed) expires, except that the directors may after such date allot securities pursuant to any offer or agreement to do so made before such date

13. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 13 1 No person shall be appointed a director at any general meeting unless
- 13.1 1 he is recommended by the directors, or
- 13 1 2 not less than 14 or more than 35 clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed
- 13.2 Not less than seven nor more than 28 clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the directors for appointment as a director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment as a director. The notice shall give particulars of that person which would, if he were so appointed, be required to be included in the Company's register of directors
- 13 3 Subject as aforesaid the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 13 4 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any maximum number of directors that may be fixed by ordinary resolution

14. DIRECTORS' APPOINTMENTS AND INTERESTS

Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and Company

15. PROCEEDINGS OF DIRECTORS

- 15 1 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting. A person participating in a meeting in this manner shall be deemed present in person at the meeting and shall be entitled to vote and be counted in the quorum.
- 15 2 Subject to disclosure in accordance with section 317 of the Companies Act 1985, a director is entitled to vote at any meeting of the directors or of a committee of directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company, and in relation to any such resolution (whether or not he votes on the same) he is to be taken into account in calculating the quorum present at the meeting.

16. INDEMNITY

- 16 1 Subject to the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.
- 16 2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.

I certify that this is a true copy of the Articles of Association of Fortitude Financial Planning Limited as adopted by Special Resolution dated 1st SEPTEMBER 2008


Director