

Number 2442740

THE COMPANIES ACT 1985 to 2006

COMPANY LIMITED BY SHARES

**SPECIAL RESOLUTIONS
of
M.I.C. PROPERTIES LIMITED**

Passed 28 February 2011

At an Extraordinary General Meeting of the above named Company duly convened and held at the offices of Knights solicitors llp, The Brampton, Newcastle-under-Lyme on 28 February 2011 the following resolutions were duly passed as Special Resolutions

SPECIAL RESOLUTIONS

- 1 That each of the issued and unissued Deferred Shares of £1 each in the capital of the Company be and is hereby converted into and reclassified as an Ordinary Share of £1 having the rights and restrictions set out in the new articles of association to be adopted by resolution 3
- 2 That each of the issued and unissued Ordinary Shares of \$0 01 each in the capital of the Company be and is hereby converted into and reclassified as a Deferred Share of \$0 01 having the rights and restrictions set out in the new articles of association to be adopted by resolution 3
- 3 That the regulations contained in the printed document presented to the meeting and marked "A" for the purposes of identification, be adopted as the articles of association of the Company in substitution for the existing articles of association of the Company


Chairman

WEDNESDAY



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02/03/2011

270

COMPANIES HOUSE

Number 2442740

THE COMPANIES ACT 1985 to 2006

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF THE HOLDERS OF DEFERRED SHARES IN

M.I.C. PROPERTIES LIMITED

Passed 28 February 2011

At an Extraordinary General Meeting of the holders of Deferred Shares in the above named Company duly convened and held at the offices of Knights solicitors llp, The Brampton, Newcastle-under-Lyme on 28 February 2011 the following resolutions were duly passed as Special Resolutions

SPECIAL RESOLUTIONS

1. That the conversion and reclassification of each of the issued and unissued Deferred Shares of £1 each in the capital of the Company into an Ordinary Share of £1 having the rights and restrictions set out in the new articles of association to be approved by resolution 2 be approved
2. That the adoption of the regulations contained in the printed document presented to the meeting and marked "A" for the purposes of identification, as the articles of association of the Company in substitution for the existing articles of association of the Company be approved


Chairman

WEDNESDAY

A34

02/03/2011
COMPANIES HOUSE

269

Number 2442740

THE COMPANIES ACT 1985 to 2006

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF THE HOLDERS OF ORDINARY SHARES IN

M.I.C. PROPERTIES LIMITED

Passed 28 February 2011

At an Extraordinary General Meeting of the holders of Ordinary Shares in the above named Company duly convened and held at the offices of Knights solicitors llp, The Brampton, Newcastle-under-Lyme on 28 February 2011 the following resolutions were duly passed as Special Resolutions

SPECIAL RESOLUTIONS

- 1 That the conversion and reclassification of each of the issued and unissued Ordinary Shares of \$0 01 each in the capital of the Company into a Deferred Share of \$0 01 having the rights and restrictions set out in the new articles of association to be approved by resolution 2 be approved
- 2 That the adoption of the regulations contained in the printed document presented to the meeting and marked "A" for the purposes of identification, as the articles of association of the Company in substitution for the existing articles of association of the Company be approved


Chairman

WEDNESDAY

A34

02/03/2011
COMPANIES HOUSE

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The Companies Act 1985 and 2006

Private Company Limited by Shares

ARTICLES OF ASSOCIATION

**(Adopted by Special Resolution
passed on 28 February 2011)**

of

M.I.C PROPERTIES LIMITED

Incorporated on the 14 November 1989

Preliminary

- 1 The company is a private company and accordingly no shares or debentures of the Company may be offered to the public
- 2 In these articles, if not inconsistent with the subject or context, the following words and expressions shall have the following meanings

"The Act" means the Companies Act 2006 and every statutory modification or re-enactment thereof for the time being in force

"Table A" means Table A in the Schedule to the Companies (Tables A - F) Regulations 1985 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985)
- 3 The regulations contained or incorporated in Table A shall apply to the Company except in so far as they are excluded or varied by or are inconsistent with these articles
- 4 In regulation 1 of Table A between the words "regulations" and "'the Act'", the words "and in any regulations adopting the same" shall be inserted

- 5 Regulations 3, 24, 64, 73 to 78 inclusive, 89, 94, 95 and 118 of Table A shall not apply to the Company

Share Capital

- 6.1 The share capital of the Company at the date of adoption of these Articles is US\$25,001 denominated in US Dollars divided into 2,500,100 Deferred Shares of \$0.01 each and £3,000,000 denominated in sterling divided into 3,000,000 Ordinary Shares of £1 each

- 6.2 The following rights and restrictions shall be attached to the Deferred Shares

- 6.2.1 As regards income

The holders of the Deferred Shares shall not be entitled to receive any dividend out of the profits of the Company available for distribution and resolved to be distributed in respect of any financial year or any other income or right to participate therein

- 6.2.2 As regards capital

On a distribution of assets on a winding-up or other return of capital (otherwise than on a conversion or redemption or purchase by the Company of any of its own shares) the assets of the Company shall first be applied in repayment to the holders of the Ordinary Shares of the amount paid up on their shares. The holders of the Deferred Shares shall then be repaid the sum of \$0.0001 on each deferred share. The Deferred Shares shall not entitle the holders thereof to any further or other right of participation in the assets of the Company which shall solely accrue to the holders of the Ordinary Shares.

- 6.2.3 As regards voting

The holders of Deferred Shares shall not be entitled to receive notice of or to attend (either personally or by proxy) any general meeting of the Company or to vote (either personally or by proxy) on any resolution to be proposed thereat.

- 6.2.4 Variation

The rights attached to the Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or *pari passu* with or subsequent to such shares.

6.2.5 Repurchase

Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase any of the Deferred Shares for a consideration of \$0.0001 per share.

6.3 Subject to the provisions of Articles 6.4 and 6.5 and to any directions which may be given by the Company in general meeting, the directors may generally and unconditionally exercise the power of the company to allot shares in the Company and without prejudice to the generality of the foregoing any shares unissued at the date of adoption of these Articles and any shares hereafter created shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons (including the directors themselves) on such terms and at such times as they may think proper, provided that no shares shall be issued at a discount.

6.4 The maximum nominal amount of share capital which or in respect of which the directors may allot, grant options or subscription or conversion rights, create, deal or otherwise dispose of in accordance with this Article shall be £100,000, or its equivalent amount in any currency other than sterling, or such other amount as shall be authorised by the Company in general meeting.

6.5 The authority conferred on the directors by Articles 6.3 and 6.4 shall expire on the day preceding the fifth anniversary of the date of adoption of these Articles.

6.6 Pursuant to section 570(1) of the Act the directors may allot shares in the Company pursuant to the authority in Articles 6.3 and 6.4 as if section 561 of the Act did not apply to the allotment.

Share Warrants

7.1 Subject to the provisions hereafter contained the Company may issue share warrants to bearer with respect to any shares which are fully paid upon a request in writing by the person registered as the holder of such shares. The request shall be in such form, and authenticated by such statutory declaration or other evidence as to the identity of the person making the request, as the directors shall from time to time require.

7.2 Before the issue of a share warrant, the certificate (if any) for the shares intended to be included in it shall be delivered up to the directors.

7.3 Share warrants shall be issued under the seal of the Company or, if the directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares specified therein.

- 7.4 The bearer for the time being of a share warrant shall, subject to these Articles, be deemed to be a member of the Company and shall be entitled to the same rights and privileges as he would have had if his name had been included in the register of members as the holder of the shares specified in the warrant
- 7.5 The shares included in any share warrant shall be transferred by the delivery of the share warrant without any written transfer and without registration and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included
- 7.6 No person shall as bearer of a share warrant be entitled to attend or to vote or exercise in respect thereof any of the rights of a member at any general meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a meeting, or to sign any written resolution of the Company unless three days at least (or such lesser period as the directors shall specify) before the day appointed for the meeting in the first case, and unless before the requisition or notice is left at the registered office in the second case, or before he signs the written resolution in the third case, he shall have deposited the share warrant in respect of which he claims to act, attend or vote as aforesaid at the registered office for the time being of the Company or such other place as the directors appoint, together with a statement in writing of his name and address, and unless the share warrant shall remain so deposited until after the meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a share warrant
- 7.7 There shall be delivered to the person so depositing a share warrant a certificate stating his name and address and describing the shares represented by the share warrant so deposited by him and such certificate shall entitle him, or his proxy duly appointed, to attend and to vote at any general meeting or to sign any written resolution in the same way as if he were the registered holder of the shares specified in the certificate. Upon delivery up of that certificate to the Company, the share warrant in respect of which it was issued shall be returned
- 7.8 No person as bearer of a share warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of general meeting) without producing such share warrant and stating his name and address, and (if and when the directors so require) permitting an endorsement to be made thereon of the fact, date, purpose and consequence of its production

- 7 9 The directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of share warrants of coupons payable to the bearer providing for the payment of dividends upon and in respect of the shares represented by the share warrants. Every such coupon shall be distinguished by the number of the share warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that share warrant.
- 7 10 Upon any dividend being declared to be payable upon the shares specified in any share warrant, the directors shall give notice to the members in accordance with these Articles, stating the amount per share payable, date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive at the expiration of such number of days (not exceeding 14) after so delivering it up as the directors shall from time to time direct the dividend payable on the shares specified in the share warrant to which the said coupon shall belong, according to the notice which shall have been given.
- 7 11 The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment to such amount of dividend on the share warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be good discharge to the Company accordingly.
- 7 12 If any share warrant or coupon be worn out or defaced, the directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any share warrant or coupon be lost or destroyed, the directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In the case of loss or destruction the bearer to whom such new share warrant or coupon is issued shall also bear and pay to the Company all expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.
- 7 13 If the bearer of any share warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in such warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of

the Company entering in the register of members upon the surrender of a warrant the name of any person who is not the true and lawful owner of the warrant surrendered

- 7 14 A notice may be given by the Company to the holder of a share warrant to the address supplied by him by notice to the Company from time to time for the giving of notice to him Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the share warrant which shall be cancelled and a new share warrant be issued having endorsed thereon the address to which future notices by the Company to the holder of the share warrant may be given
- 7 15 The directors may from time to time require any holder of a share warrant who gives, or has given, an address at which notices may be served on him, to produce his share warrant and to satisfy them that he is, or still is, the bearer of a share warrant in respect of which he gives or gave the address
- 7 16 Any notice required to be given by the Company to the members, or any of them, and not expressly provided for in these Articles, or any notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in the London Gazette
- 7 17 These Articles and the regulations contained in Table A shall be construed so as to give effect to this Article 7

Transfer of Shares

- 8 The directors may, in their absolute discretion and without assigning any reason, decline to register the transfer of any share, whether or not it is a fully paid share Regulation 24 shall be modified accordingly

Proceedings at General Meetings

- 9 1 In the case of a corporation the signature of a director or the secretary thereof and in the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of passing resolutions in writing pursuant to regulation 53 of Table A
- 9 2 A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly
- 9 3 In the case of a corporation a director or the secretary thereof shall be deemed to be a duly authorised representative for the purpose of regulation 54 of Table A

Number of Directors

- 10 1 The number of directors shall not be more than seven but need not exceed one
- 10 2 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 by Table A

Powers of Directors

- 11 In addition to and without prejudice to the generality of the powers conferred by regulation 70 of Table A the directors may mortgage or charge all the undertaking, assets and property of the Company including the uncalled capital or any part thereof, and issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or any third party.

Directors' Interests

- 12 Subject to the provisions of the Act a director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him Regulation 85 of Table A shall be modified accordingly

Rotation of Directors

- 13 The directors shall not be liable to retire by rotation, and accordingly the second and third sentences of Regulation 79 shall be deleted

Proceedings of directors

- 14 1 The words "and unless so fixed at any other number shall be two" shall be omitted from regulation 89 of Table A in its application to the Company
- 14 2 For the purposes of regulation 93 of Table A the consent of a director or an alternate director to a resolution may also be given by letter telex cable or other similar means

Indemnity

- 15 Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 1157 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto But this article shall only have effect insofar as its provisions are not avoided by section 532 of the Act