

Company number 05109033

SATURDAY



PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

MILLTECH HOLDINGS LIMITED ("the Company")

Circulation Date 20.12. 2012

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions ("the Resolutions")

SPECIAL RESOLUTIONS

- 1 That the existing 816 "A" ordinary shares of £1 each in the Company as presently held by Bernard Smith be re-designated into "B" ordinary shares of £1 each, such class of shares to be subject to the rights afforded to them in the Company's Articles of Association, and
- 2 That the new Articles of Association attached to this resolution which shall be adopted as the new Articles of Association of the Company in substitution for and the exclusion of all the existing Articles of Association

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions

We, the undersigned, being all the members entitled to vote on the above Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions

Shareholder's Signature

A handwritten signature in black ink, appearing to read "Adrian Evans".

Shareholder's Name

Adrian Evans

Date

20.12.2012

Shareholder's Signature



Shareholder's Name

Michael Ottolangui

Date

20.12.12.

Shareholder's Signature



Shareholder's Name

Darren Osborne

Date

20/12/12

Shareholder's Signature



Shareholder's Name

Bernard Smith

Date

20/12/12

NOTES

- 1 You can choose to agree to the all of the Resolutions or none of them but you cannot agree to only some of the Resolutions

If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company

If you do not agree to the Resolutions, you do not need to do anything You will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 3 Unless, by a date 28 days from the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date If your agreement reaches us after this date it will not be counted

- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

The Companies Act 1985 and 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

Of

MILLTECH HOLDINGS LIMITED

(Adopted by a written resolution dated 20th December 2012)

PRELIMINARY

- 1 (a) Subject as hereinafter provided, the regulations contained in Table A in the Companies (Table A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company
- (b) Regulations 8, 64, 76, 77 and 113 of Table A shall not apply to the Company
- 2 The Company is a private company and accordingly no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public

SHARES

- 3 (a) The share capital of the Company is £1,000,000 divided into 999,184 "A" ordinary shares of £1 each and 816 "B" ordinary shares of £1 each. Such "A" ordinary shares and "B" ordinary shares shall be treated as separate classes of shares over which the directors may, at their discretion, declare separate dividends and shall otherwise rank *pari passu* subject to the rights and restrictions contained in these Articles
- (b) The shares of the Company shall attract the following special rights and provisions

As to voting

- (i) The holders of the "A" ordinary shares shall be entitled to receive notice of, to attend at and vote at any general meetings of the Company
- (ii) The holders of the "B" ordinary shares shall be entitled to receive notice of, and to attend at, general meetings of the Company but shall not be entitled to vote upon any resolution

As to capital distribution

- (iii) In the event that the Company is wound up or there is a distribution of capital following a sale of a substantial part of the assets and undertaking of the Company, the surplus assets shall be distributed amongst the holders of the "A" ordinary shares
- (iv) The holders of the "B" ordinary shares shall not be entitled to receive a share of the capital on a winding up or a distribution

As to dividends

- (v) The holders of the "A" ordinary shares shall be entitled to receive dividends, which shall be declared at the directors' discretion
 - (vi) The holders of the "B" ordinary shares shall not be entitled to receive a dividend
- (c) Subject to the provisions of article 4, the directors are generally and unconditionally authorised, for the purposes of section 551 of the Companies Act 2006 and generally, to exercise any power of the Company to
- (i) offer or allot,
 - (ii) grant rights to subscribe for or to convert any security into,
 - (iii) otherwise deal in, or dispose of,

shares of the classes described in article 3(a) above to any person, at any time and subject to any terms and conditions as the directors think proper up to an aggregate nominal amount of £1,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the business day before the fifth anniversary of the date of adoption of these articles save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this article has expired

- 4 (a) Subject to any direction to the contrary that may be given by the Company in general meeting all shares authorised pursuant to Article 3 hereof to be allotted shall be offered to the members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of shares to which the member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined, and after the expiry of such time or upon receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may, subject to these Articles, allot or

otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company. The Directors may in like manner dispose of any such shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

- (b) By virtue of Section 91(1) of the Companies Act 1985, Section 89(1) and 90(1) to 90(6) inclusive of that Act shall not apply to the Company.

LIEN

- 5 The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

- 6 The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

GENERAL MEETINGS

- 7 In accordance with Section 372(3) of the Companies Act 1985 in every notice calling a General Meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company. Regulation 38 of Table A shall be modified accordingly and the second sentence of Regulation 59 of Table A shall not apply to the Company.
- 8 In the event of the Company having only one member, the quorum required for business to be transacted at a meeting shall be one and Regulation 40 of Table A shall be modified accordingly. In Regulation 41 of Table A there shall be added at the end "If at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved".

DIRECTORS

- 9 Unless and until the Company in general meeting shall otherwise determine, there shall be no maximum number of Directors and the minimum number of Directors shall be 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 by Table A and Regulation 89 of Table A shall be modified accordingly. The first Directors of the Company shall be as named in the statement delivered to the Registrar of Companies pursuant to Section 10 of the Companies Act 1985.
- 10 No person other than a Director retiring by rotation shall be elected a Director at any general meeting unless –
- (i) he is recommended by the Directors, or
 - (ii) not less than fourteen nor more than thirty five clear days before the date of the meeting, a notice in writing signed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for election, together with a notice in writing signed by that person of his willingness to be elected.
- 11 A Director shall not be required to hold any share qualification but shall nevertheless be entitled to receive notice of and to attend at all general meetings of the Company and at all separate general meetings of the holders of any class of shares in the capital of the Company.
- 12 The Company shall not be subject to Section 293 of the Companies Act 1985. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

NAMES AND ADDRESSES OF SUBSCRIBERS

W TESTER
16 St John Street
London
EC1M 4AY

DATED this 21st day of April 2004

WITNESS to the above Signatures -

HOWARD THOMAS
16 St John Street
London
EC1M 4AY