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The Companies Acts 1985 to 1989
A Private Company Limited by Shares

ARTICLES OF
ASSOCIATION
OF
PALRAM DPL LIMITED*

WEDNESDAY



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COMPANIES HOUSE

(adopted by Special Resolution on the 5th day of March 2002
and further amended on 3rd day of November 2005)

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Acts 1985 to 1989 (hereinafter referred to as "the Act") and subject as hereinafter provided the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company. Reference to any provision of the Act shall where the context so admits be construed as and include a reference to such provision as modified by any statute for the time being in force.
2. Regulations 8, 23, 24, 40, 61, 64, 73, 74, 75, 80, 81, 84, 95, 97, 101 and 118 of Table A shall not apply to the Company, but the Articles hereinafter contained, together with the remaining regulations of Table A, but subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARE CAPITAL

- A. The share capital of the Company is £1,602,100 divided as follows:
- 2000 Ordinary Shares of £1 each;
 - 100 Voting Shares of £1 each;
 - 1,600,000 Redeemable Deferred Shares of £1 each

The Ordinary Shares shall not confer upon the holders thereof any right to receive notice of, attend or vote at any meetings of the shareholders of the Company, unless such meeting has been called to consider a change in the rights conferred by the said shares on the holders thereof. In the event that a change is proposed in the rights conferred by the Ordinary Shares on the holders thereof, then such change shall only be adopted if approved by special resolution of the holders of the Ordinary Shares, meeting separately. The Ordinary Shares shall however confer upon the holders thereof the sole and exclusive right to receive dividends, if, as and when declared, and/or any other benefits lawfully conferred by the Company, and this to the exclusion of all other classes of shares. All dividends and other benefits shall be divided equally, by share, between the Ordinary Shares. In addition, the holders of the Ordinary Shares shall be entitled to receive any excess remaining and available for distribution to the shareholders in the event of winding up of the Company, after discharge of all lawful debts of the Company and after payment to the holders of the Voting Shares and the Redeemable Deferred Shares of the nominal (par) value thereof (plus any premium paid thereon upon allotment).

The Voting Shares shall confer upon the holders thereof the right to receive notice of, attend and vote at all meetings of the shareholders of the Company. The quorum for any general meeting shall be one holder of Voting Shares (being a member or a proxy for a member or a duly authorised representative of a Corporation) and Regulation 40 of Table A shall not apply.

In addition the Voting Shares shall confer upon the holders thereof the sole and exclusive right to appoint the Directors of the Company, who shall be appointed and not elected, such that any shareholder holding ten percent (10%) of the then issued and outstanding Voting Shares shall be entitled, by notice in writing to the Company, to appoint one (1) Director of the Company for each full ten percent (10%) of the Voting Shares so held. The right to appoint a Director shall carry with it the right to dismiss such Director and to appoint another Director in the place and stead of the Director dismissed, the whole by notice in writing to the Company. The Voting Shares shall not confer upon the holders thereof the right to receive dividends if, as and when declared and/or any other benefits whatsoever, (all dividends and benefits being reserved for the holders of the Ordinary Shares), other than the nominal (par) value thereof out of any excess remaining and available for distribution to the shareholders of the Company upon its being wound-up.

All holders of Voting Shares shall, as aforesaid, be entitled to receive notice of and attend, in person or by proxy, all meetings of shareholders of the Company. At all such meetings each Voting Share represented, shall confer on the holder thereof, one (1) vote. All decisions and resolutions at all meetings of shareholders shall be adopted on a poll of the shares represented and entitled to vote and not on a show of hands.

The Redeemable Deferred Shares shall not confer upon the holders thereof any right to receive notice of, attend or vote at any meetings of the shareholders of the Company. Any change in the rights conferred by the Redeemable Deferred Shares on the holders thereof shall only be adopted if approved unanimously by all of the holders of the Redeemable Deferred Shares. The Redeemable Deferred Shares shall not confer upon the holders thereof the right to receive dividends of any nature whatsoever. The Redeemable Deferred Shares shall, however confer upon the holders thereof only the right to receive the nominal (par) value thereof (plus any premium paid thereon upon allotment), if, as and when the holders of the Voting Shares, by resolution concurred in by the holders of at least 75% of the Voting Shares, shall resolve to redeem all or any portion of the then issued and outstanding Redeemable Deferred Shares.

SHARE ISSUE

4.1 Sections 89 to 94 inclusive of the Companies Act 1985 shall apply to the Company in their entirety. Any shares not accepted pursuant to the procedure set out therein shall be under the control of the Directors who may allot, grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit; provided that in the case of shares not accepted as aforesaid such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the Members.

4.2 Subject to Article 4.1 hereof, the Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985, to allot shares up to the amount of the unissued share capital existing at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption of these Articles

LIEN ON PARTLY PAID SHARES

5. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to any amount payable in respect of it.

SHARE TRANSFERS

6. The Directors may in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. No transfer of any share shall be registered unless approved by a majority of the Directors.
7. The instrument of transfer of a fully paid share shall be signed by or on behalf of the transferor and in the case of shares which are not fully paid up, the instrument of transfer shall in addition be signed by or on behalf of the transferee

DIRECTORS

8. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall be not less than three and not more than ten (10). If at any time and from time to time there shall be only one Director of the Company, such Director may act alone in exercising all the powers and authorities vested in the Directors
9. Any Director may by notice in writing signed by him and deposited at the Registered Office of the Company appoint an alternate Director to act on his behalf. Such alternate Director shall not be required to be a Director of the Company. A single individual may serve as alternate Director for more than one Director and at any meeting of Directors such individual shall be entitled to cast one vote for each Director for whom he serves as alternate. Every alternate Director shall during the period of his appointment be entitled to notice of Meetings of Directors and in the absence of the Director appointing him to attend and vote thereat as a Director, but his appointment shall immediately cease and determine if and when the Director appointing him ceases to hold office as a Director. A Director who is also an alternate Director shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director whom he is representing.
10. The office of a Director shall be vacated if.
 - (a) by notice in writing delivered to the Company at its Registered Office, or tendered at a meeting of the Directors, he resigns the office of Director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he is, or may be, suffering from mental disorder and either
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an

application for admission under the Mental Health (Scotland) Act 1984,
or

- (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (d) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- (e) he is removed from office by the holder of the Voting Shares who appointed him.

MANAGING DIRECTORS AND MANAGERS

- 11. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment, subject to the payment to him of such compensation or damages as may be payable to him by reason thereof, shall be automatically terminated if he ceases from any cause to be a Director.
- 12. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

PROCEEDINGS OF DIRECTORS

- 13. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall, when one Director only is in office, be one, and shall, when more than one Director is in office, be that number of Directors, which is greater by one than a majority of the Directors then in office, present in person or represented by their respective alternate Directors.

THE SEAL

- 14. The Company may have a Seal if it so wishes. If the Company has a Seal 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 a Director and by the Secretary or by a second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a Seal.

INDEMNITY

- 15. (a) Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against 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 in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

- (b) The Directors shall have power to purchase and maintain an insurance policy for any Director, officer or Auditor of the Company effecting cover against any such liability as is referred to in Section 310(1) of the Act.

* altered on 20 August 2003