

Company Number: 1577739

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES



PEACE AND QUIET LIMITED

On 1st July 1997 the above mentioned company passed the following resolution as a Written Resolution of all the members of the Company:

- "1. That the Company be and is hereby authorised in accordance with Section 164 of the Companies Act 1985 to purchase from 3i Group Plc 46,470 'A' ordinary shares of £1 each in the capital of the Company upon the terms and subject to the conditions contained in an agreement (the "3i Agreement") proposed to be entered into between (1) the Company (2) Yoram Anselm and Marilyn Anselm and (3) 3i Group Plc (a copy of which agreement each member confirms has been supplied to him at or before the time at which these written resolutions have been supplied to him for signature).
2. Notwithstanding Article 3.4.2 of the Company's Articles of Association, that all the redeemable preference shares of £1 each in the capital of the Company shall be redeemed upon the terms and subject to the conditions contained in the Agreement.
3. That the Company be and is hereby authorised in accordance with Section 164 of the Companies Act 1985 to purchase from Keith Pordum 3,884 ordinary shares of £1 each in the capital of the Company upon the terms and subject to the conditions contained in an agreement (the "Pordum Agreement") proposed to be entered into between (1) the Company and (2) Mr. Pordum (a copy of which agreement each member confirms has been supplied to him at or before the time at which these written resolutions have been supplied to him for signature).

4. Conditionally upon the 3i Agreement and the Pordum Agreement being entered into and completed in accordance with their respective terms, that:

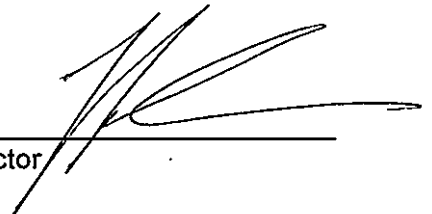
- (a) each of the unissued redeemable preference shares of £1 each and each of the issued and unissued "A" ordinary shares of £1 each in the capital of the Company be and are hereby converted into an ordinary share of £1 in the capital of the Company, such ordinary shares having the rights and being subject to the restrictions set out in the new articles of association of the Company adopted pursuant to paragraph (b) below;
- (b) the articles of association in the form annexed to this Resolution and signed by Finers on behalf of us for the purposes of identification be and are hereby adopted as the new articles of association of the Company in place of the Company's existing articles of association."

Dated:

1st July

1997

Director

A handwritten signature in black ink, consisting of several overlapping, sweeping strokes, positioned above a horizontal line that serves as a signature line.

finers

PEACE AND QUIET LIMITED

NEW
ARTICLES OF ASSOCIATION

110

Proposed by
the Board

FINERS
179 Great Portland Street
London W1N 6LS
Ref: C164

No. of Company: 1577739

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

PEACE AND QUIET LIMITED

(Adopted by Written Resolution passed on
15th July 1995)

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended prior to the date of adoption of these Articles) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association.

INTERPRETATION

2. In these Articles:

- (1) unless the context otherwise requires:

the "Act" means the Companies Act 1985;

"the Auditors" means the auditors of the Company from time to time or, if the said auditors shall be unable or unwilling to act in connection with the reference in question, a firm of chartered accountants nominated by agreement between the members or failing such nomination within 14 days after request by any member therefor, nominated by the President from time to time of the Institute of Chartered Accountants in England and Wales or, if he shall be unable or unwilling to make an appointment, by the High Court of Justice in England (in either of the latter cases, upon the application at any time of any member);

"Controlling Interest" means an interest (within the meaning of Part I of Schedule 13 to the Act) in any shares in the capital of the Company conferring in aggregate more than 50 per cent. of the total voting rights conferred by all the shares in the capital of the Company from time to time in issue and conferring the right to vote at all general meetings of the Company;

"Representatives" means, in relation to a member, any person or persons who have become entitled to his shares in consequence of his death, bankruptcy or mental incapacity;

- (2) words or expressions the definitions of which are contained or referred to in the Act shall be construed as having the meaning thereby attributed to them;
- (3) unless otherwise specified, words importing the singular include the plural, words importing any gender include every gender and words importing persons include bodies corporate and unincorporate; and (in each case) vice versa.

SHARE CAPITAL

- 3. The authorised share capital of the Company at the date of adoption of these Articles is £1,258,900 divided into 1,258,900 ordinary shares of £1 each.
- 4. The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in such Section) to such persons, on such terms and in such manner as they think fit up to a maximum aggregate nominal amount equal to the nominal amount of the authorised but unissued share capital of the Company at the date of adoption of these Articles, such authority to expire 5 years from the date of adoption of these Articles and to be on terms that the Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and so that the directors may allot relevant securities in pursuance of any such offer or agreement. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting. Section 89(1) and sub-sections (1) to (6) of Section 90 of the Act shall not apply to the Company.

PRE-EMPTION RIGHTS

- 5.
 - (1) No member may create or permit to exist any charge, lien (except as provided under Article 8) or encumbrance over any of his shares in the Company nor may he sell, transfer or dispose of any interest therein (or agree to do the same whether subject to any condition precedent, condition subsequent or otherwise) except by (i) a transfer pursuant to Article 7 or (ii) a transfer of the whole of the legal and beneficial title to such shares free from all charges, liens and encumbrances and with all rights, title and interest in existence at the date of transfer and which may arise thereafter in accordance with the following provisions of this Article.
 - (2) A member proposing to transfer some or all of the shares registered in his name (the "Proposing Transferor") shall give notice in writing (a "Transfer Notice") to the Company that he wishes to transfer such shares. Such notice

shall constitute the Company (acting by its directors) his agent for the sale of the shares at the offer price in accordance with this Article. A Transfer Notice shall state whether the Proposing Transferor wishes to impose a "Total Transfer Condition" (meaning a condition that unless all of the Transfer Shares are sold to a Purchasing Member or Purchasing Members and/or a nominated person or nominated persons (as hereinafter defined) pursuant to the following provisions of this Article none shall be so sold), but in the absence of such a statement the Transfer Notice shall be deemed not to contain a Total Transfer Condition. A Transfer Notice shall be irrevocable.

- (3) Within 7 days after the receipt or deemed receipt of any Transfer Notice the directors shall serve a copy of that Transfer Notice on all the members other than the Proposing Transferor.
- (4) In this Article the expression the "offer price" shall mean such sum per share as may be agreed within 14 days after the service of notices pursuant to paragraph (3) above between the Proposing Transferor and the other members as representing the fair market value thereof or failing any such agreement (for whatever reason) such sum per share as may be determined and certified by the Auditors to be the fair market value thereof as at the date of the Transfer Notice or deemed Transfer Notice as between a willing buyer and a willing seller and having regard to the fair value of the business of the Company as a going concern and valuing the shares in question as a rateable proportion of the total value of all the issued shares of the Company which value shall not be enhanced or discounted by reason of the fact that the shares do or do not carry any degree of control over the Company. The Auditors shall act at the cost and expense of the Company and as experts and not as arbitrators in so determining and certifying and their decision shall (in the absence of manifest error) be final. The Company shall be responsible for referring any valuation to the Auditors forthwith after the expiry of the said period of 14 days if no such agreement is reached and shall use all reasonable endeavours to procure that the Auditors shall reach their determination as soon as possible after such referral.
- (5) Within 7 days after the date of such agreement or determination the Company will offer the shares comprised in the Transfer Notice to the members (other than the Proposing Transferor) in proportion (as nearly as may be) to the number of shares held by them respectively. Every such offer shall be made in writing specifying the number of shares offered (the "Proportionate Entitlement") and shall be accompanied by forms of application for use by the member in applying for his Proportionate Entitlement and for any shares in excess of any such entitlement which he is prepared to purchase. Every such offer shall be open for acceptance in whole or in part within twenty-one days from the date of its despatch.
- (6) At the expiry of such twenty-one days, the directors shall allocate the shares comprised in the Transfer Notice, in the following manner:-
 - (a) to each member who has agreed to purchase shares (a "Purchasing Member") there shall be allocated his Proportionate Entitlement or such lesser number of shares for which he may have applied;
 - (b) to the extent that any member has applied for less than his Proportionate Entitlement, the excess shall be allocated (as nearly

as may be) pro-rata to the nominal amount of the existing holdings of shares of the members who have applied for any part of such excess provided that any apportionment made under this sub-paragraph (b) shall be made so as not to result in any such member being allocated more shares than he has applied for, any remaining excess being apportioned by applying this sub-paragraph (b) without taking account of such member.

- (7) If all the shares comprised in a Transfer Notice are not accepted by a Purchasing Member or Purchasing Members the directors may, within twenty-one days after the expiry of the twenty-one day period referred to in paragraph (5) above, in which applications from members can be made, nominate any person or persons to purchase some or all of the shares comprised in the Transfer Notice which have not been allocated to a Purchasing Member; provided that no such person shall be so nominated unless he shall be bound to purchase the shares in respect of which he is so nominated no later than if he had been a Purchasing Member and at the offer price.
- (8) Within twenty-eight days of the expiry of the twenty-one day period under paragraph (5) above in which applications from members can be made or, if all the shares comprised in the Transfer Notice are not accepted by a Purchasing Member or Purchasing Members, the expiry of the twenty-one day period under paragraph (7) above, the directors shall notify the Proposing Transferor and all Purchasing Members of the details of the applications which have been made, of the allocations made as between Purchasing Members under paragraph (6) above and of the person or persons nominated under paragraph (7) above and the shares which each such person is bound to purchase.
- (9) Any sale of shares effected pursuant to this Article to a Purchasing Member or a person nominated under paragraph (7) above (a "nominated person") shall be at the offer price.
- (10) Subject to paragraph (12) below, the Proposing Transferor shall be bound, upon payment of the offer price, to transfer the shares which have been allocated to the Purchasing Members pursuant to paragraph (6) above to such Purchasing Members and to each nominated person the shares which such person is bound to purchase and to deliver the relative share certificates (or an appropriate indemnity in respect of any lost certificates), and such payment shall be deemed to be made if it is made to the Company to be held in trust for the Proposing Transferor against delivery of such transfers and share certificates (or indemnity).
- (11) Subject to paragraph (12) below and to Article 7, if all the shares offered to members are not accepted by a Purchasing Member or Purchasing Members or by a nominated person or nominated persons, the Proposing Transferor may within sixty days of the date on which he received notification under paragraph (8) above transfer all (but not some) of the shares comprised in the Transfer Notice which have not been accepted to one or more persons, whether or not they are members, on a bona fide sale at a price per share not less than the offer price (after deduction, where appropriate, of any dividend or other distribution to be retained by the Proposing Transferor).

- (12) Subject to Article 7, if all the shares offered to members are not accepted by a Purchasing Member or Purchasing Members or by a nominated person or nominated persons, the Proposing Transferor may if the condition set out below is satisfied, within thirty days of the date on which he received notification under paragraph (8) above, transfer all, (but not some) of the shares comprised in the Transfer Notice, notwithstanding that some of such shares have been accepted by a Purchasing Member or Purchasing Members or by a nominated person or nominated persons, to one or more persons whether or not they are members on a bona fide sale at a price per share not less than the offer price (after deduction, where appropriate of any dividend or other distribution to be retained by the Proposing Transferor). The condition referred to in this paragraph is that the name or names of the proposed transferee(s) and the proportions in which they purchase the shares comprised in the Transfer Notice must have been set out in the Transfer Notice.
- (13) If the Proposing Transferor, having become bound to transfer shares pursuant to paragraph (10) above, makes default in transferring the same the directors may authorise some person (who is (as security for the performance of the Proposing Transferor's obligations) hereby irrevocably and unconditionally appointed as the attorney of the Proposing Transferor for the purpose) to execute the necessary instrument of transfer of such shares and may deliver it on his behalf and the Company shall receive the purchase money and shall thereupon (subject to such instrument being stamped with any required stamp duty) cause the transferee to be registered as the holder of such shares and shall hold such purchase money in trust for the Proposing Transferor. The Company shall not be bound to earn or pay interest on any money so held and shall not pay such money to the Proposing Transferor until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for such purchase money shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
- (14) The provisions of this Article may be waived or modified in whole or in part in any particular case with the prior written consent of members holding not less than three-quarters in nominal value of all the issued shares of the Company from time to time.

DISENFRANCHISEMENT

6. If a member shall commit any breach of Article 5(1) then the shares registered in his name shall carry no rights whatsoever (whether as to voting, dividend or otherwise) unless and until the breach is rectified or such shares are transferred pursuant to and in accordance with Article 5.

OFFERS FOR THE COMPANY

7. (1) If the members at any time receive a bona fide written offer at arm's length from an outside third party to purchase the entire issued share capital of the Company for a price per share and on terms which do not differentiate between any members (and for this purpose any such offer which provides consideration for a restrictive covenant or for warranties or indemnities to some but not all of the members shall be deemed so to differentiate) then any members who together hold a Controlling interest may at any time prior to the expiry of the period of acceptance for the offer direct (by notice in writing signed by them) all the other members to accept the offer.
- (2) If such a direction is given, all the members shall be bound to accept the offer and to transfer all the shares in the Company held by them to the offeror in accordance with the terms of the offer. Those members who signed the direction may at any time before the offer expires (by an appointment in writing signed by or on behalf of each of them) authorise some person (who is (as security for the performance of each member's obligations) hereby irrevocably and unconditionally appointed as the attorney of each member for the purpose) to accept the offer on behalf of any or all of the members ("transferring members") and to execute the necessary instruments of transfer of their shares and may deliver them on their behalf and the Company may receive the purchase moneys and shall thereupon (subject to such instrument being stamped with any required stamp duty) cause the transferee to be registered as the holder of the shares being transferred and shall hold such purchase moneys on behalf of the transferring members. The Company shall not be bound to earn or pay interest on any moneys so held and shall not pay such moneys to any transferring member until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The receipt of the Company for such purchase moneys shall be a good discharge to the transferee who shall not be bound to see to the application thereof, and after the name of the transferee has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

LIEN

8. The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of any person, whether as a sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that share or not. The Company's lien, if any, on a share shall extend to any amount payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company thereon.

RETIREMENT OF DIRECTORS

9. The directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

PROCEEDINGS OF DIRECTORS

10. All or any of the members of the board of directors or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.
11. A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of any such transaction or arrangement or proposed transaction or arrangement or any matter arising thereout and if he does so vote his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the board of directors for consideration and may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 97 of Table A shall not apply.
12. 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 and they may remove a person as a director. In addition, the holders of shares representing between them a Controlling Interest may by notice to the Company together appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director and they may remove a person as a director.

REPRESENTATIVES

13. These Articles shall be binding upon and (except as otherwise provided herein) shall enure for the benefit of each member's Representatives.