

**COMPANIES ACTS**  
**WRITTEN RESOLUTIONS**  
**OF**  
**PINCO 1027 LIMITED**  
**COMPANY NUMBER: 3512875**

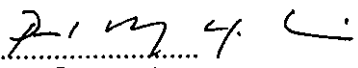
The following resolutions were duly passed as written resolutions of the Company on 6 March 1998:

**ORDINARY RESOLUTION**

- 1     **THAT** the Authorised Share Capital of the Company be increased from £1,000 to £1,000,000 by the creation of 999,000 additional Ordinary Shares of £1 each, ranking pari passu with the existing Ordinary Shares of £1 each **AND THAT** the Directors' authority to allot shares contained in the Company's Articles of Association be extended to expire on the fifth anniversary of the passing of this resolution and to cover all unissued shares.

**SPECIAL RESOLUTION**

- 2     **THAT** new Articles of Association in the form attached to this resolution be adopted to the exclusion of all the existing Articles.

  
.....  
for Pinfort Curtis Director Ltd  
Director



No. 3512875

**COMPANIES ACTS 1985 - 1989**  
**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**of**

**PINCO 1027 LIMITED**

Incorporated the 18 February 1998

New Articles  
adopted on 6 March 1998

**PINSENT • CURTIS**

**3 Colmore Circus**  
**Birmingham**  
**B4 6BH**  
**Tel: 0121 200 1050**  
**Fax: 0121 626 1040**

**COMPANIES ACTS 1985 to 1989**  
**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

of

**PINCO 1027 LIMITED**

(As adopted on 6 March 1998)

**PRELIMINARY**

- 1.1 The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save in so far as they are hereby modified or excluded.
- 1.2 Regulations 73 to 80 inclusive, of Table A shall not apply to the Company.
- 2 The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

**Shares**

- 3 The share capital of the Company is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each.
- 4.1 The Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act).
- 4.2 The general authority conferred by this Article shall:-
  - 4.2.1 extend to all relevant securities of the Company created but unissued at the date of these Articles.
  - 4.2.2 expire on the fifth anniversary of the adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting; and

4.2.3 entitle the Directors to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry thereof.

5 Whenever a person employed by the Company, or by its holding Company, subsidiary or fellow subsidiary, ceases to be so employed for any reason whatsoever, the Directors may require him to transfer any shares in the capital of the company registered in his name, at par, to a transferee determined by them. If for any reason such shares are not so transferred, the Directors may authorise some person to execute such transfers and shall enter the names of the transferees in the Register of Members as the holders of such shares.

6 If and so long as the Company has only one member the quorum for a General Meeting shall be one. Regulation 40 of Table A shall be modified accordingly.

#### **Directors**

7.1 The Directors shall not be liable to retire by rotation.

7.2 A Director shall not be required to hold any share qualification.

7.3 The number of Directors shall be not less than 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 or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.

#### **Alternate Directors**

8 The appointment of an alternate Director shall not be subject to approval by resolution of the Directors. Regulation 65 of Table A shall be modified accordingly.

#### **Powers and Duties of Directors**

9 Subject to the provisions of Section 317 of the Act, a Director may vote on any contract or arrangement in which he is interested and on any matter arising therefrom and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulations 94 and 95 of Table A shall be modified accordingly.

#### **Indemnity**

10 In so far as is permitted by law, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company shall

be entitled to be indemnified out of the assets of the Company against all costs, losses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen or be incurred by the Company in the execution of the duties of his office or in relation thereto. The Directors shall have the power to purchase and maintain insurance for the benefit of persons who are or were directors officers employees or auditors of the Company including insurance against any liability incurred by such persons in respect of any negligence, default, breach of duty or trust of which they may be guilty in relation to the Company. This Article shall be supplementary and additional to Regulation 118 of Table A.

### **Telephonic Meetings of Directors**

- 11 Unless otherwise restricted by these Articles members of the Board of Directors or of any committee thereof may participate in a meeting of the Board of Directors or of any committee; as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

### **Telephonic Meetings of Members**

- 12 Unless otherwise restricted by these Articles Members may participate in any General Meeting of the Company by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

### **Notices**

- 13 Any notices to be given to or by any person pursuant to the Articles may be in writing, by fax transmission or by any other method.
- 14 Notice of Meetings shall be given to a Director or alternate Director notwithstanding that he may be absent from the United Kingdom. Regulations 88 and 66 of Table A shall be modified accordingly.
- 15 Notices in writing shall be sent to Members at the addresses they have notified to the Company for these purposes notwithstanding that such addresses may be outside the United Kingdom. Regulation 112 of Table A shall be modified accordingly.

### **Over-riding Provisions**

- 16 Whenever a Company wheresoever incorporated (hereinafter called "the Parent Company") shall be the holder of not less than 75 per cent of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:-

- 16.1 the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed, but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages in respect of the consequent termination of his executive office;
- 16.2 no unissued securities shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- 16.3 any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred of security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.