

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 234534

The Registrar of Companies for Scotland hereby certifies that

LYCIDAS (369) LIMITED

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, Edinburgh, the 25th July 2002



\*NSC234534C\*



**C O M P A N I E S H O U S E**

## Declaration on application for registration

234534

Company Name in full

Lycidas (369) Limited

I, Alan Lamont Barr on behalf of Lycidas Nominees Limited

of 292 St. Vincent Street, Glasgow G2 5TQ

do solemnly and sincerely declare that I am at ~~the Solicitor engaged in the formation of the company~~ [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

Glasgow

Day Month Year

on

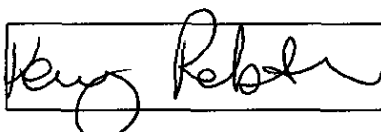
2 6 0 6 2 0 0 2

• Please print name.

before me •

Kenneth Robertson

Signed



Date 26 June 2002

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Alan Barr - McClure Naismith

, , 292 St. Vincent Street, Glasgow,

G2 5TQ

Tel 0141 204 2700

DX number GW 64

DX exchange Glasgow

Please give the name, address, telephone number, and if available, a DX number and Exchange, of the person Companies House should contact if there is any query.



Form revised July 1998

When you have completed and signed the form please send it to the Registrar of Companies at:  
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff  
for companies registered in England and Wales  
or  
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB  
for companies registered in Scotland DX 235 Edinburgh

First directors and secretary and intended situation of  
registered office

Notes on completion appear on final page

Company Name in full

234534  
Lycidas (369) Limited

Proposed Registered Office

(PO Box numbers only, are not acceptable)

292 St. Vincent Street

Post town

Glasgow

County / Region

Postcode G2 5TQ

If the memorandum is delivered by an  
agent for the subscriber(s) of the  
memorandum mark the box opposite  
and give the agent's name and address.

X

Agent's Name

McClure Naismith

Address

292 St. Vincent Street

Post town

Glasgow

County / Region

Postcode G2 5TQ

Number of continuation sheets attached

0

Please give the name, address,  
telephone number, and if available, a  
DX number and Exchange, of the  
person Companies House should  
contact if there is any query.

Alan Barr - McClure Naismith

, , , , 292 St. Vincent Street, Glasgow,

G2 5TQ

Tel 0141 204 2700

DX number GW 64

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for companies registered in England and Wales  
or  
**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland **DX 235 Edinburgh**

# Company Secretary (see notes 1-5)

Company name **Lycidas (369) Limited**

NAME \*Style / Title

\*Honours

\*Voluntary details

Forename(s)

Surname

**Lycidas Secretaries Limited**

Previous forename(s)

Previous surname(s)

Address

**292 St. Vincent Street**

## Usual residential address

For a corporation, give the registered or principal office address.

Post town

**Glasgow**

County / Region

Postcode

**G2 5TQ**

Country

**Scotland**

I consent to act as secretary of the company name on page 1

Consent signature

Date **26 June 2002**

## Directors (see notes 1-5)

Please list directors in alphabetical order

Director for and on behalf of **Lycidas Secretaries Limited**

NAME \*Style / Title

\*Honours

Forename(s)

Surname

**Lycidas Nominees Limited**

Previous forename(s)

Previous surname(s)

Address

**292 St. Vincent Street**

## Usual residential address

For a corporation, give the registered or principal office address.

Post town

**Glasgow**

County / Region

Postcode

**G2 5TQ**

Country

**Scotland**

Day Month Year

Date of birth

**2 8 0 3 1 9 8 8**

Nationality **British**

Business occupation

**Limited Company**

Other directorships

**n/a**

I consent to act as director of the company named on page 1

Consent signature

Date **26 June 2002**

Director for and on behalf of **Lycidas Nominees Limited**

**Directors (continued)** (see notes 1-5)

|                                                                     |                       |                                                  |                      |                      |
|---------------------------------------------------------------------|-----------------------|--------------------------------------------------|----------------------|----------------------|
| <b>NAME</b>                                                         | <b>*Style / Title</b> | <input type="text"/>                             | <b>*Honours</b>      | <input type="text"/> |
| <b>*Voluntary details</b>                                           |                       | <b>Forename(s)</b> <input type="text"/>          |                      |                      |
|                                                                     |                       | <b>Surname</b> <input type="text"/>              |                      |                      |
|                                                                     |                       | <b>Previous forename(s)</b> <input type="text"/> |                      |                      |
|                                                                     |                       | <b>Previous surname(s)</b> <input type="text"/>  |                      |                      |
| <b>Address</b>                                                      |                       | <input type="text"/>                             |                      |                      |
| <b>Usual residential address</b>                                    |                       | <input type="text"/>                             |                      |                      |
| For a corporation, give the registered or principal office address. |                       | <b>Post town</b> <input type="text"/>            |                      |                      |
|                                                                     |                       | <b>County / Region</b> <input type="text"/>      | <b>Postcode</b>      | <input type="text"/> |
|                                                                     |                       | <b>Country</b> <input type="text"/>              |                      |                      |
|                                                                     |                       | <b>Day</b>                                       | <b>Month</b>         | <b>Year</b>          |
| <b>Date of birth</b>                                                |                       | <input type="text"/>                             | <input type="text"/> | <input type="text"/> |
|                                                                     |                       | <b>Nationality</b> <input type="text"/>          |                      |                      |
| <b>Business occupation</b>                                          |                       | <input type="text"/>                             |                      |                      |
| <b>Other directorships</b>                                          |                       | <input type="text"/>                             |                      |                      |
|                                                                     |                       | <input type="text"/>                             |                      |                      |
| I consent to act as director of the company named on page 1         |                       |                                                  |                      |                      |
| <b>Consent signature</b>                                            |                       | <input type="text"/>                             | <b>Date</b>          | <input type="text"/> |

**This section must be signed by****Either****an agent on behalf of all subscribers****Signed****Date****Or the subscribers****(i.e. those who signed as members on the memorandum of association).****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

## Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber/s or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director their date of birth, business occupation and nationality.  
**The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either is or at all times during the past 5 years, when the person was a director, was:
  - dormant,
  - a parent company which wholly owned the company making the return, or
  - a wholly owned subsidiary of the company making the return,
  - another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.



**MCCLURE NAISMITH**

**The Determining Factor**

GLASGOW EDINBURGH LONDON

**THE COMPANIES ACTS 1985 - 1989**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM AND ARTICLES OF ASSOCIATION**  
**of**  
**LYCIDAS (369) LIMITED**

24 June 2002  
RTS ALB 1014 & 2799

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49 Queen Street  
Edinburgh  
EH2 3NH  
DX: ED135

Tel: 0131 220 1002  
Fax: 0131 220 1003

E-mail: [edinburgh@McClureNaismith.com](mailto:edinburgh@McClureNaismith.com)

292 St Vincent Street  
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G2 5TQ  
DX: GW64

Tel: 0141 204 2700  
Fax: 0141 248 3998

E-mail: [glasgow@McClureNaismith.com](mailto:glasgow@McClureNaismith.com)

Pountney Hill House  
6 Laurence Pountney Hill  
London EC4R 0BL  
DX: 764 CDE

Tel: 020 7623 9155  
Fax: 020 7623 9154

E-mail: [london@McClureNaismith.com](mailto:london@McClureNaismith.com)

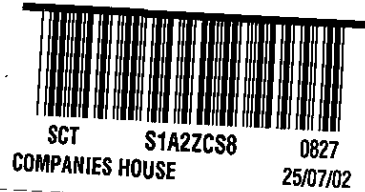
THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LYCIDAS (369) LIMITED



- 1 The name of the Company is:- "LYCIDAS (369) LIMITED".
- 2 The registered office of the Company will be situate in Scotland.
- 3 The objects for which the Company is established are:-
  - 3.1 To carry on business as a general commercial company.
  - 3.2 To purchase, take on lease, or feu or exchange, hire or by any other means acquire or take options over and to hold, let, sub-let, licence and use any property whatever, or any rights interests or privileges of any kind over or in respect of any property.
  - 3.3 To apply for, register, purchase or by other means acquire anywhere in the world any patents, patent rights, brevets d'invention, trademarks, designs, licences, concessions, intellectual property, know-how and secret processes of whatsoever kind (hereinafter referred to as "the intellectual rights") or to purchase or by any other means acquire any interest or rights whatsoever therein including any interest in any royalties or other income produced by any intellectual rights; to protect, prolong, renew, alter, modify in any way whatsoever any such intellectual rights; to use, exploit, manufacture under, grant licences or sub-licences, concessions or sub-concessions and other privileges in respect of any such intellectual rights; and to improve, experiment with or upon, test, and carry out research and development in respect of any inventions, processes or matters covered by any such intellectual rights or arising out of them.
  - 3.4 To acquire the whole or any part of the undertaking, business, goodwill or assets of any individual or company carrying on any business or businesses which the Directors consider might be advantageously carried on by the Company or to acquire any interest in, amalgamate or enter into partnership or any arrangement for sharing profits or for co-operation or for mutual assistance with any such individual or company or for subsidising or otherwise assisting any such individual or company; and as all or part of the consideration for any such acquisition, amalgamation, entering into partnership or arrangement to take over or become liable for all or any of the obligations or liabilities of such individual or company or to give or accept any shares, debentures, debenture stock, securities or some other form of consideration or combination thereof that may be agreed upon and to hold and retain or sell mortgage and deal with shares, debentures, debenture stock, securities or other form of consideration so received.



- 3.5 To improve, alter, modify, manage, construct, repair, develop, exchange, refurbish, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- 3.6 To invest and deal with the moneys of the Company not immediately required in such manner (whether secured or unsecured, speculative or otherwise) as the Directors may from time to time determine and to hold or otherwise deal with any investments made.
- 3.7 To lend and advance money or give credit on such terms as the Directors may determine and with or without security to any person whether customers of the Company or not and whether otherwise connected with the Company or not.
- 3.8 To give guarantees, to enter into contracts of indemnity and suretyships of all kinds, and to receive money on deposit or loan all upon any terms and conditions and in any manner.
- 3.9 To secure upon the whole or any part of the Company's property undertaking and assets from time to time or guarantee on any terms and conditions and in any manner the payment of any sums of money or the performance of any obligation by any company or individual including without prejudice to the generality of the foregoing any holding company, subsidiary or other subsidiary company of any holding company.
- 3.10 To borrow or raise money in such sums and/or currencies and in any way whatsoever and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property, undertaking or assets from time to time, including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- 3.11 To draw, make, accept, endorse, discount, negotiate, execute, issue and otherwise deal in or with cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- 3.12 To apply for, promote and obtain by any Act of Parliament, order, or licence of the Department of Trade or other Department of State, governmental, public or judicial authority or tribunal to enable the Company to effect any of its objects or to effect any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to benefit and promote the Company's interests; and to oppose any proceedings or applications of the Department of Trade or any other Department of State, governmental, public or judicial authority, court or tribunal, which may seem calculated directly or indirectly to prejudice the Company's interests.
- 3.13 To enter into any arrangements with any Government or authority anywhere in the world whether supreme, municipal, local or otherwise that may seem conducive to the attainment, in whole or in part, directly or indirectly, of the Company's objects or

any of them, or otherwise in the Company's interests and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Directors consider desirable or which promote the Company's interests and to carry out, exercise and comply with any such charters, decrees, right, privileges and concessions so obtained.

- 3.14 To subscribe for, take, purchase or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority municipal, local or otherwise, in any part of the world.
- 3.15 To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 3.16 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company, or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any of such company as aforesaid.
- 3.17 To sell or otherwise dispose of in whole or in part any of the business or property of the Company, either together or in proportions for such consideration as the Company may think fit, and in particular for shares, stocks, debenture stock, bonds or securities of any company purchasing the same.
- 3.18 To act as agents brokers or trustees for any company or individual and to undertake and perform sub-contracts.
- 3.19 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 3.20 To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- 3.21 To support and subscribe to any charitable or public object and to support and to subscribe to any institution, society or club which may be for the benefit of the

Company or persons who are or have been its Directors or persons who are or have been employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or another subsidiary of such holding company or of the predecessors in business of the Company or of any such subsidiary, holding or other subsidiary company and to the spouses, widows, widowers, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or other subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- 3.22 To distribute among the Members of the Company in kind any property of the Company of whatever nature or any sale proceeds of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.23 To procure the Company to be registered or recognised in any part of the world.
- 3.24 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 3.25 To do all such other things as may be deemed incidental or conducive to the attainment, in whole or in part, of the Company's objects or any of them.

The objects set forth in each sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4 The liability of the Members is limited.

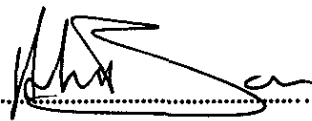
5 The Share Capital of the Company is £100 divided into 100 Shares of £1 each.

We, the undersigned are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our name.

| Name, address<br>and description<br>of Subscriber. | Number of shares<br>taken by the<br>Subscriber |
|----------------------------------------------------|------------------------------------------------|
|----------------------------------------------------|------------------------------------------------|

LYCIDAS NOMINEES LIMITED  
292 ST. VINCENT STREET  
GLASGOW  
G2 5TQ

ONE



Director for and on behalf of  
Lycidas Nominees Limited

LIMITED COMPANY

Dated 26 June 2002

Witness to the above signature:-

ROBERT FINDLAY BOYD  
292 ST. VINCENT STREET  
GLASGOW  
G2 5TQ  
TRAINEE SOLICITOR



## THE COMPANIES ACTS 1985 - 1989

## COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION

of

LYCIDAS (369) LIMITED

234534

## PRELIMINARY

- 1 1.1 In these Articles "Table A" means Table A contained in the Companies (Tables A to F) Regulations 1985 forming part of the Companies Act 1985, "the 1985 Act" means the Companies Act 1985.
- 1.2 1.2.1 The Regulations contained in Table A shall apply to the Company save in so far as they are excluded or modified hereby. The Regulations of Table A numbered 12, 24, 41, 56, 73, 74, 75, 78, 80, 81, 84, 87, 95, 101, 110 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations of Table A the following shall be the Articles of Association of the Company.
- 1.2.2 In Regulation 6 of Table A the words ...."shall be sealed with the seal and".... shall be deleted where they appear in the second sentence.
- 1.3 Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the 1985 Act or any modification thereof in force at the date at which these Articles are adopted by the Company.

## PRIVATE COMPANY

- 2 The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

## SHARES

- 3 The Share Capital of the Company is £100 divided into 100 Shares of £1 each.
- 4 4.1 Subject to the provisions of the 1985 Act and of this Article the unissued shares of the capital of the Company shall be under the control of the Directors who may offer, allot, grant options over or otherwise dispose of the same to such persons and for such consideration upon such terms and conditions, and at such times, as the Directors think fit.
- 4.2 4.2.1 In accordance with the provisions of Section 80 of the 1985 Act the Directors shall, for a period of five years expiring on the date five years after the incorporation of the Company (and thereafter provided this authority is renewed from time to time by the Company in General Meeting), be

unconditionally authorised to exercise the power of the Company to allot relevant securities to such person or persons including any Director as the Directors shall in their absolute discretion think fit;

4.2.2 the Directors may, on behalf of the Company, make an offer or agreement which would or might require relevant securities to be allotted after aforesaid authority has expired and are authorised to allot relevant securities pursuant to any such agreement;

4.2.3 the maximum amount of such relevant securities which may be so allotted shall be the authorised but as yet unissued share capital of the Company at the date of allotment.

4.3 In accordance with Part V Chapter VI of the 1985 Act the Company may give financial assistance for the acquisition of the shares of the Company or of any holding company of the Company or give financial assistance to reduce the liability following upon such an acquisition subject to and in accordance with the provisions of said sections.

5 The pre-emption provisions of Section 89(1) and Sub-sections (2) and (6) of Section 90 of the 1985 Act shall not apply to any allotment of the Company's equity securities.

6 The lien conferred by Regulation 8 of Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders.

7 The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that except in so far as may be otherwise agreed between the Company and any Member in the case of the shares held by him no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen days notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

## NOTICES

8 Every notice calling a General Meeting shall comply with the provisions of Section 372(3) of the 1985 Act, as to giving information to Members in regard to their right to appoint proxies, and all notices and other communications relating to a General Meeting which any Member is entitled to receive shall also be sent to the Auditor for the time being of the Company.

## TRANSFERS

9 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.

## PROCEEDINGS AT GENERAL MEETINGS

- 10 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Directors and auditors, the election of Directors, the appointment of, and the fixing of the remuneration of, the auditors, and the fixing of the remuneration of the Directors.
- 11 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved.
- 12 It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed accordingly.
- 13 A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be modified accordingly.
- 14 A Member for whom a receiver, curator bonis or other person in the nature of a receiver or curator bonis has been appointed by a Court in England and Wales or Scotland having jurisdiction in that behalf on the ground that the Member is incapable by reason of mental disorder of managing and administering his property and affairs may vote, whether on a show of hands or on a poll, by the person so appointed and that the person may appoint a proxy to vote on a poll on behalf of the Member.

## DIRECTORS

- 15 The number of Directors shall be determined by the Company in General Meeting but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one and Regulation 64 of Table A shall be modified accordingly. A sole Director, where the minimum number of directors is one shall be entitled to exercise all the authority and powers expressed by Table A or these Articles or by operation of law to be vested generally in the Directors and Regulation 89 of Table A will be construed accordingly.
- 16 A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and 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 and Regulation 38 of Table A shall be modified accordingly.
- 17 If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a Board Meeting of the Directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director.
- 18 The Directors may exercise all the powers of the Company to borrow or raise money and to

mortgage or charge its undertaking, property and uncalled capital and subject to Section 80 of the 1985 Act to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

- 19 Without prejudice to the obligation of any Director to disclose his interest in accordance with Section 317 of the 1985 Act a Director may vote as a Director in regard to any contract, transaction or arrangement in which he is interested, or upon any matter arising therefrom, and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract transaction or arrangement is under consideration and Regulation 94 of Table A shall be modified accordingly.
- 20 The Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any Company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may establish, maintain, support, subscribe to and contribute to all kinds of Schemes, Trusts and Funds for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein.
- 21 The office of Director shall be vacated if the Director:-
  - 21.1 *becomes bankrupt or makes any arrangement or composition with his creditors generally; or*
  - 21.2 *becomes prohibited from being a Director by reason of any order made under any statutory authority; or*
  - 21.3 *in the option of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director; or*
  - 21.4 *subject as hereinafter provided resigns his office by notice in writing to the Company.*
- 22 A Director shall not retire by rotation and the words "...by rotation or otherwise..." where they appear in Regulation 67 of Table A shall be deleted.
- 23 A Director appointed by an Ordinary Resolution of the Members or by the current Directors to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment and the last two sentences of Regulation 79 of Table A shall not apply to the Company.
- 24 No person shall be or become incapable of being appointed a Director by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no Director shall vacate his office at any time by reason only of the fact that he has attained the



age of seventy or any other age.

- 25 The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Directors may decide such appointment being (subject to Section 319 of the 1985 Act, if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a Director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of Director for any cause *ipso facto* immediately cease to hold such executive office.
- 26 A Director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as a Director of the Company and Article 21.4 hereof shall be interpreted accordingly.

### **CAPITALISATION OF PROFITS**

- 27 The Directors may with the authority of an Ordinary Resolution of the Company:-
- 27.1 subject as hereinafter provided, resolve to capitalise any undivided profits of the Company (whether or not the same are available for distribution and including profits standing to any reserve) or any sum standing to the credit of the Company's share premium account or capital redemption reserve fund;
- 27.2 appropriate the profits or sum resolved to be capitalised to the Members in proportion to the nominal amount of Ordinary Shares (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures credited as fully paid up, to and amongst such Members, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other: Provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members credited as fully paid;
- 27.3 resolve that any shares allotted under this Article to any Member in respect of a holding by him of any partly paid Ordinary Shares shall, so long as such Ordinary Shares remain partly paid rank for dividends only to the extent that such partly paid Ordinary Shares rank for dividend;
- 27.4 make such provisions by the issue of fractional certificates or by payment in cash or otherwise as the Directors think fit for the case of shares or debentures becoming distributable under this Article in fractions;
- 27.5 authorise any person to enter on behalf of all the Members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they may be entitled upon such capitalisation (any agreement made under such authority being thereupon effective and binding on all such Members); and

- 27.6 generally to do all acts and things required to give effect to such resolution as aforesaid.

#### **PROVISION FOR EMPLOYEES**

- 28 The power which the Company may exercise pursuant to Section 719 of the 1985 Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of any of the undertaking of the Company or any of its subsidiaries may, before the commencement of any winding-up, be exercised by a resolution of the Directors and any payment made under this Article may be made out of the profits of the Company which are available for dividend.

#### **INDEMNITIES**

- 29 Every Director, Managing Director, Agent, Auditor, Secretary or other officer of the Company shall be indemnified out of the assets of the Company against all losses or 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 judgment is given in his favour or in which he is acquitted or in connection with any application under Sections 144 and 727 of the 1985 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 in so far as its provisions are not avoided by Section 310 of the 1985 Act.

#### **SERVICE OF NOTICES**

- 30 Any Notice to be served pursuant to these Articles, may be served by leaving it at the address provided for service or by posting by first class mail, telexing, cabling or otherwise transmitting in printed form said Notice to the said address provided for service. Such Notice shall be deemed to have been properly served, if posted, at the expiration of twenty four hours after posting; if by cable on the day after it is sent; if by telex on the date such telex is sent; and in the case of other forms of transmission on the date on which it should be received by the recipient in the normal course of such form of transmission. In proving service of Notice by post it shall be sufficient to prove that the envelope containing the same was properly addressed, stamped and posted; in the case of telex that the answerback code of the addressee from time to time appeared on the sender's copy of transmission; and in the case of a cable or other form of transmission that the proper address was given to the sending Post Office or other transmission body. Regulations 112 and 115 of Table A shall be modified accordingly.