

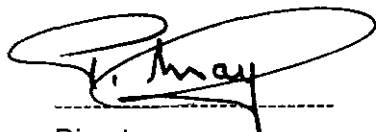
COMPANY NUMBER: 358538

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
CROSSWOODS LIMITED

PASSED 01/05/2003

The following resolution was duly approved and passed by the above Company on the above date.

That the Memorandum and Articles of Association of the Company is hereby repealed in its entirety and replaced by the annexed Memorandum and Articles of Association which shall with immediate effect and hereafter be the Memorandum and Articles of Association of the Company.



Director

Presented by:

Clive Mathias LLB ACIS
Clive Mathias & Co
PO Box 23
Barry
Vale of Glamorgan
CF62 6YP



MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

CROSSWOODS LIMITED

COMPANY NUMBER 358538

DATE OF INCORPORATION 01/01/1940

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

CROSSWOODS LIMITED

- 1 The Company's name is CROSSWOODS LIMITED
- 2 The Company's Registered Office is to be situated in Wales and England.
- 3 The Company's objects are:
 - a) To be a general commercial Company;
 - b) Without in any way limiting or restricting the objects and powers of the Company as a general commercial company, as defined in the Companies Act 1985, to engage in the businesses of retailer and related businesses. To carry on the businesses of the Company anywhere in the world;
 - c) To promote the interests of any company which is for the time being the subsidiary, holding company or subsidiary of any holding company of the Company in any manner whatever, and in particular by paying or discharging the liabilities thereof or giving any undertaking to do so, by giving any indemnity or guarantee in respect of such liabilities and by giving any security or charge for any such indemnity or guarantee or for the payment of money or performance of obligations by any such company as aforesaid, either with or without consideration and whether or not any benefit flows to the Company other than the promotion of such interests as aforesaid, to the intent that the promotion of the interests of any such company as aforesaid shall be an object and not a power of the Company;
 - d) To purchase or by any other means acquire and take options over any property whatever and any rights or privileges of any kind or in respect of any property;
 - e) To acquire or undertake the whole or any part of the business, goodwill and assets of any person firm or Company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or Company. To acquire an interest in, amalgamate or enter into partnership or any arrangement with or for co-operation or mutual assistance with any such person, firm or Company and to give or accept by way of consideration for any of the acts or things as above or property acquired, any shares, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debenture stock or securities so received;
 - f) To improve, manage, construct, repair, develop, exchange, 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;
 - g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made;
 - h) To lend and advance money or to give credit on such terms with or without security, to customers and others; to enter into guarantees, contracts of indemnity and suretyships of all kinds; to receive money on deposit or loan upon such terms as the Company shall agree; to secure or guarantee the payment of any sums of money or the performance of any obligation by any Company firm or person including any parent, subsidiary or associated or co-subsiary Company as the Company shall agree;

- i) To borrow and raise money; to secure the repayment of any money borrowed raised or owing by mortgage or charge or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital; also by mortgage or charge or other 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;
- j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- k) To subscribe for, take, purchase or otherwise acquire and hold, shares or other interests in securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as to directly or indirectly benefit the Company or enhance the value of any of its property; to co-ordinate, finance and manage the business and operations of the Company in which the Company holds such interests;
- l) To remunerate any person, firm or Company rendering services to the Company either by cash payment or other than cash as the Directors shall decide or by the allotment of shares or other securities of the Company credited as paid up in full or in part;
- m) To pay all or any fees and expenses incurred in connection with the promotion and incorporation of the Company;
- n) To purchase and maintain at the expense of the Company any insurance policy for any Director (including an alternate Director) the Directors or Other Officer or Auditor of the Company against any liability in relation to his or their execution of or failure to execute duties for and on behalf of the Company including any liability which is mentioned in Section 310 of the Companies Act 1985;
- o) To support and subscribe to any charitable or public object; to support and subscribe to any institution, society or club which may be for the benefit of the Company or its Directors or Employees or may be connected with any town or place where the Company carried on business. To give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid; Generally to provide advantages, facilities and services for any persons who are or have been Directors of or who 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 of the predecessors in business of the Company or of any such Subsidiary Holding or Co-Subsidiary Company and to the wives widows children and other relatives and dependants of such persons. To set up, establish support and maintain superannuation and other funds or schemes (whether contributory or not) for the benefit of any such dependants. To make payments towards insurance of all kinds including those referred to in Section 310 of the Companies Act 1985;
- p) 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; to subscribe for, to otherwise acquire, all or part of the shares or securities of any such Company;
- q) To sell or otherwise dispose of the whole or any part of the business or property of the Company either together or in parts for such consideration as the Company shall decide and in particular for shares debentures or securities of the Company purchasing the same;
- r) To procure the registration of the Company in any part of the world and to carry out any of the authorised objects of the Company in any part of the world whether as principal,

agent, contractor, sub-contractor or jointly with any other person or persons;

- s) Subject to sections 151 to 158 inclusive of the Companies Act 1985 ("The Act") (if and to the extent that such provisions shall be applicable) to give any kind of financial assistance (directly or indirectly) as defined in section 152 of the Act for any of the purposes set out in sections 151(1) and 151(2) of the Act.
- 4 The liability of the Members is limited.
 - 5 The Share Capital of the Company is £4,000 divided into 4,000 shares of £1 each

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF CROSSWOODS LIMITED

Table A (hereafter called "Table A") as prescribed by Regulations pursuant to Section 8 of the Companies 1985 shall apply to the Company unless they are excluded or varied or are inconsistent with the following Regulations or with the Memorandum of Association of the Company. The Articles which follow and the relevant Regulations contained in Table A or duly modified as the case may be shall be the Regulations of the Company and comprise the Articles of Association of the Company.

SHARES

- 1 Subject to the provisions of Sections 80 and 89 of the Companies Act 1985 the shares of the Company shall be under the control of the Directors who may allot or dispose of or grant options over the same to such persons on such terms as the Directors shall decide.
- 2 The lien conferred by Regulation 8 of Table A shall attach to a fully paid up share or shares and to all shares registered in the name of any persons indebted or under any liability to the Company whether he or she shall be the sole registered holder of the share or shares or shall be one of a number of joint holders.
- 3 The Directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot relevant securities (as defined in that Section) of the Company up to the amount of the Authorised Share Capital of the Company at any time or times during the period of five years from the date of the adoption of these Articles of Association to such persons and for such consideration and upon such terms as the Directors shall decide. 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. Sections 89(1) and 90(1) to 90(6) inclusive of the Companies Act shall not apply to the Company.
- 4 The Company may issue shares which are to be redeemed or liable to be redeemed at the option of the Company or the shareholder and the terms and the manner in which such redemption may be effected shall be as the Company before the issue of the shares by special resolution determine shall be provided by and incorporated in these the Articles of Association of the Company.
- 5 The Preference Shares which are in issue at the time of the adoption of these regulations (1,500 shares of £1) shall carry no rights to attend and vote at general meetings of the Company. The Preference Shares shall carry the right to the repayment of paid up share capital on a winding up of the Company in priority to any repayment of the amount paid up on the ordinary share capital but no right to participate in any other payment of share capital to the members on a winding up of the Company. Nor shall the Preference Shares be entitled to participate in any allotment of shares which shall be allotted and issued credited as fully paid by way of the capitalisation of profits of the Company. Regulation 110

of Table A shall be modified accordingly. Any dividends which may be declared and paid to the holders of the Preference Shares shall be in accordance with these regulations

DIRECTORS / MEETINGS OF DIRECTORS

- 6 There shall be no maximum number of Directors and the minimum number of Directors shall be one.
- 7 If the minimum number of Directors fixed by or pursuant to these Articles shall be one, a sole Director shall have authority to exercise all the powers and discretions expressed to be vested in the Directors and Regulation 89 in Table A shall be modified so that the quorum referred to in that Regulation shall be one.
- 8 A Director may vote as a Director at any Meeting on any motion or resolution concerning a matter contract or arrangement in which he is interested in any way and Regulation 94 of Table A shall not apply to the Company. If a Director votes pursuant to this Regulation he shall be counted for the purposes of a quorum.
- 9 Subject to any statutory rules in force from time to time the Directors may exercise all the powers of the Company conferred by the memorandum of association of the Company and shall be entitled to retain any benefits received by any of them by reason of the exercise of such powers. Regulation 87 of Table A shall not apply to the Company.
- 10 The Directors shall not be required to retire from office by rotation. Regulations 73 to 80 of Table A shall not apply to the Company.
- 11 The Company may by ordinary resolution and the Directors may appoint any person who consents to act to be a Director of the Company.
- 12 The Company may remove any Director by ordinary resolution before the end of any period of office. Regulation 81 of Table A shall be modified accordingly.
- 13 Every Director shall be entitled to such remuneration as the Directors or the Company shall decide. Such remuneration shall be deemed to accrue from day to day. This Regulation shall be without prejudice to the payment of any remuneration pursuant to Regulation 84 of Table A. Regulation 82 of Table A shall not apply.
- 14 The qualification of every Director shall be the holding in his or her own right and as sole holder of shares of the Company to the nominal value of not less than £250. A Director may act before acquiring his or her qualification. Such qualification shall be acquired within a period of one month after being appointed a Director of the Company.

INDEMNITY

- 15 Every Director or other Officer or Auditor of the Company shall be indemnified out of the assets of the Company against any losses or liability of any kind which he or she or it may sustain or incur in or about the execution or discharge of his her or its office or duties as Officer or Auditor of the Company. Nor shall any Director or other Officer or Auditor be liable for any loss, damage or mis-fortune which may happen to or be incurred by the Company in the execution or discharge of his or her or its office or duties or in relation to such office or duties. This indemnity and exemption shall not apply to any liability which

may not lawfully be exempted by virtue of Section 310 of the Companies Act 1985.

16 Regulation 118 of Table A shall not apply to the Company.

SHARE TRANSFERS / ASSIGNMENT OF INTERESTS IN SHARES

17 In these Articles of Association the reference to the transfer of or transferring shares shall include without prejudice to the general meaning of that expression any transfer, assignment, disposition or proposed or purported transfer, assignment or disposition:

- a) of any share or shares of the Company; or
- b) of any interest of any kind in any share or shares of the Company; or
- c) or any right to receive or subscribe for any share or shares of the Company

whether by a member of the Company or by any other person who may acquire an interest in any share or shares of the Company by operation of law (including death or bankruptcy).

18 Before transferring or requiring the Company to register any transfer of any share or shares of the Company the person (hereafter called "the transferor") desiring or proposing to transfer the share or shares shall give notice in writing (herein called "the transfer notice") to the Company that he or she wishes to transfer the share or shares of the Company. A transfer notice shall be irrevocable except with the approval of the Directors.

19 The transfer notice shall constitute the Directors of the Company the transferor's agent for the transfer of the share or shares comprised in the transfer notice at the fair value of the transfer shares agreed or determined as prescribed in these Articles of Association.

20 The fair value of the transfer shares being Preference Shares shall be £1 a share. The following in this regulation and regulations 21 to 28 inclusive relate only to the ordinary shares and shall not apply to the Preference Shares. The fair value of the shares shall be agreed by the transferor and the Directors or failing such agreement by the Auditor of the Company for the time being to whom the Directors shall refer the matter within fourteen days of the date of any such disagreement or receipt of the transfer notice (whichever date shall be the later) or failing him or her for any reason by a person nominated by the Institute of Chartered Accountants in England and Wales. The sum so fixed shall be the agreed value of the shares. Such Auditor or person nominated as above shall be deemed to be acting as an expert and not as an arbitrator whose decision shall be final. The current Arbitration Act or Acts or any statutory modification or re-enactment of the said Act or Acts shall not apply.

21 The transfer shares shall be offered by the Directors at the fair value in the first place to the other member (if there is only one) or to the members of the Company (excluding the transferor) as nearly as maybe in proportion to the existing shares of the Company held by them respectively. The offer shall in each case limit the time (being not more than twenty eight days from the date of the offer) within which such offer if not accepted will be deemed to be declined.

22 The Directors may in their offer of the transfer shares as above notify to the members that any member who wishes to acquire a number of the shares in excess of his proportion should state how many excess shares he or she wishes to acquire. If all or any of the

members do not claim their proportions the unclaimed shares may be used for satisfying the claims in excess in proportion as nearly as maybe to the existing shares held by the claimants respectively. The Directors may round up or down the proportionate number of shares to a whole number where there would otherwise be a fraction at their discretion.

- 23 The Directors may offer the shares which the existing member or members have declined or are deemed to have declined as above to any person or persons at their absolute discretion. The offer shall in each case limit the time (being not more than fourteen days from the date of the offer) for its acceptance. If the offer shall not be accepted within the prescribed period it will be deemed to have been declined.
- 24 If the Directors shall pursuant to these Articles of Association find a member or members or other person or persons as above who is or are willing to purchase the transfer shares (herein called "the purchaser") they shall give written notice thereupon to the transferor and such notice may be made by delivery or by post.
- 25 The transferor shall thereupon be bound to complete a transfer of the transfer shares within a period of fourteen days from the date of the notice referred to in the preceding paragraph upon payment to him or her of the fair value for the transfer shares.
- 26 If for any reason the transferor shall fail to complete a transfer of the transfer shares within the period referred to in the preceding paragraph the Directors may receive the purchase money for and on behalf of the transferor and may authorise some person to complete a transfer of the transfer shares to the purchaser who shall thereupon be registered as the holder of the shares. The receipt of the Directors or of the person nominated as above to complete the transfer of the transfer shares of the consideration monies for the transfer of the shares shall be a good discharge to the purchaser. After the name of the purchaser has been entered in the register of members of the Company in exercise of the above provisions the validity of the said proceedings shall not be questioned by any person.
- 27 If the Directors shall not within the prescribed periods in these articles of association find a member or members or other person or persons as above who is or are willing to acquire the transfer shares and shall give notice to the transferor in the manner prescribed, the transferor shall, subject to the next following two clauses make his or her or its own arrangements to find a purchaser of the shares.
- 28 Unless all the shares comprised in the transfer notice are agreed to be acquired by the purchaser no obligation to transfer or to acquire the shares shall arise.
- 29 The Directors may in their absolute discretion and without giving any reason decline to register any transfer of any share or shares whether or not fully paid.
- 30 This regulation and regulations 31-34 inclusive shall apply to ordinary shares and the Preference Shares. The Directors shall be entitled at any time to require any holder of shares or the personal representative or representatives or any trustee in bankruptcy of such a holder to complete a transfer of the share or shares of the Company held by or registered in the name of the said holder for the fair value if at any time a member shall be deemed to be an untraced member. The references to the untraced member in the following regulations shall include his or her personal representatives and any trustee in bankruptcy of any such member.

31 A member shall be deemed to be an untraced member if for a period of 3 months:

- a) the member has failed to respond or reply to any notice or any document or letter which has been duly delivered to or properly sent by the company through the post to the member at his last notified address or transmitted by facsimile or by any electronic mail transmission; or
- b) the Company has made all reasonable endeavours to make any kind of contact whether personally or not with the member and has failed to do so; or
- c) any letters or notice or any kind of correspondence sent by or on behalf of the Company to the member shall have been returned to the Company by the Post Office if for any reason the Post Office has been unable to deliver any such letters or notice or other kind of correspondence.

32 To give effect to any such transfer of shares of an untraced member in accordance with the preceding regulations the Directors may appoint any person to execute as transferor an instrument of transfer of such shares as if a transfer notice had been served on the Company. All the provisions in these regulations which relate to the service of a transfer notice shall apply to any such transfer except that the fair value of the Preference Shares shall be £1 a shares and the fair value of the ordinary shares shall be as determined by the Directors to be in their opinion the fair value of the shares. But the Directors may at their discretion require the valuation of the ordinary shares in accordance with regulation 20 above as if the member and the Directors had failed to agree the fair value of the shares. Such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission or bankruptcy to such shares.

33 The Directors shall account to the member or other person entitled to such shares for the net proceeds of such transfer by carrying all monies in respect thereof to a separate account which shall be a permanent debt of the company. The company shall be deemed to be a debtor and not a trustee in respect thereof for such member or other person. Monies carried to such separate account may either be employed in the business of the company or invested in such investments (other than shares of the company) as the directors may from time to time think fit. No interest shall be payable in respect of the net proceeds and the company shall not be required to account for any money earned on the same.

34 Regulations 23 to 28 inclusive and Regulation 30 of Table A shall not apply to the Company.

COMPANY SEAL

35 The Company need not have a common seal. If it does have a seal regulation 101 of Table A shall apply to its use by the Company. Regulation 6 of Table A shall apply to the Company as if the words "or otherwise shall be executed by the Company in a manner having the same effect as if executed under the common seal of the Company" were inserted after the words "shall be sealed with the seal" in the said regulation.

AUDITORS/ACCOUNTANTS

36 Subject to statutory regulations in force from time to time the Company need not appoint a registered Auditor. All references in these Articles to Auditor shall include any reporting or other Accountant which the Company may appoint in exercise of any right to exemption

from Audit under the statutory provisions in force from time to time.

DIVIDENDS

- 37 Subject to the provisions of the Companies Act 1985 the Company may by ordinary resolution declare dividends to the holders of the ordinary shares and of the Preference Shares in accordance with the respective rights of the members. BUT no dividend shall exceed the amount recommended by the Directors.
- 38 The Company may declare and pay and the Directors may recommend and to declare and pay (pursuant to regulation 103 of Table A) a dividend at any time:
- a) to the holder or holders of all the designated shares; or
 - b) to the holder or holders of the ordinary shares to the exclusion of the holder or holders of the Preference Shares.
 - c) to the holder or holders of the Preference Shares to the exclusion of the holder or holders of the ordinary shares.
- 39 The references to the designated shares mean the ordinary shares and the Preference Shares.
- 40 Regulation 102 of Table A shall not apply to the Company.

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