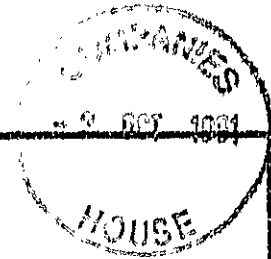


No. 502673



THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM AND ARTICLES OF ASSOCIATION

of

LONGDON ESTATES LIMITED

(Adopted by a Special Resolution passed on  
12th September 1991)

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Incorporated on the 22nd day of December 1951

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Ref: JHH/JRH  
JRH/3.42  
Draft 5 : 30.9.91

**Wragge & Co**

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THE COMPANIES ACT 1948

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

LONGDON ESTATES LIMITED

(Adopted by a Special Resolution passed on  
12th September 1991)

- 
1. The name of the Company is Longdon Estates Limited.
  2. The registered office of the Company will be situate in England.
  3. The objects for which the Company is established are:
    - (A) (1) To carry on the business of a holding and investment Company in all its branches including, but not by way of limitation:-
      - (i) to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance, and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations;
      - (ii) to control and co-ordinate the policy, activities and administration and to promote the beneficial co-operation of any companies in which the Company is interested with one another and with the Company and with any other person, firm or

company carrying on any undertaking which may appear for the time being capable of being carried on so as to benefit the Company and to make or do or assist in making or doing such arrangements and things as may be considered desirable with a view to causing the business of any such companies to be carried on economically and profitably to promote the success thereof;

- (iii) to provide managerial, executive, administrative, financial, supervisory and consultant services and undertake any duties either for or in relation to or on behalf of any company in which the Company is interested or generally and in each case either without remuneration or on such terms as to remuneration as may be agreed and generally upon such terms as may be thought fit.
- (2) To carry on as principal, agent or in any other capacity whatsoever all or any of the businesses, undertakings, transactions or operations commonly carried on or undertaken by general merchants, traders, designers, manufacturers, assemblers, property developers, builders, contractors, distributors, agents, importers, exporters, factors, wholesale and retail dealers and suppliers of all goods, wares, produce, products, materials, commodities, and merchandise of every description and/or to provide all forms and manner of services of whatsoever nature including, inter alia, commercial, finance, credit, leasing, hire, hire purchase, financing, banking, insurance, investment, consultancy, advisory, estate management and estate agency, advertising, marketing, managerial, administrative, computer, broking, surveying, export, import, shipping, transport, investment, storage, forwarding, equipment hire and garage services and all other services of every description and to carry on all or any of the said business, undertakings, transactions or operations either together or separately in any part of the world; and to act as agents and/or representatives for any purpose on behalf of any persons, firms, companies, organisations or authorities in respect of any goods and/or services as the Company may decide to purchase or otherwise acquire or take over any business or businesses or undertakings which may be deemed by the Company to be expedient or to become interested in and carry on or dispose of or liquidate or otherwise deal

with such businesses or undertakings as may be thought desirable and to purchase, subscribe for and/or otherwise acquire and/or hold shares, stocks, debentures or securities and investments of whatsoever nature.

- (B) To buy, sell, develop, turn to account and deal in agricultural land, buildings, equipment, machinery, produce and property of all kinds connected with agriculture; to manufacture, develop and deal in all kinds of agricultural machinery, equipment and appliances, and to conduct all kinds of research, having as its object the production, development, improvement and invention of all such machinery, equipment and appliances as aforesaid: to carry on business as farmers, stock-breeders and raisers of stock and raisers and developers of all types of crops, seeds, fertilizers and products used or capable of being used in connection with arable farming, and to conduct research of all kinds having as its object the development of any of the businesses aforesaid; to enter into all or any kinds of licensing or import arrangements with the Government or any dominion, colony, dependancy or mandated territory of or administered under the British Crown or of any foreign country or any company, corporation or undertaking within any such territory or country for the purpose of importing any kinds of machinery or equipment or appliances either fully or partly manufactured or for any purpose connected therewith or with the object of constructing, improving, altering or developing all types of machinery, equipment and appliances to the designs of any such Government, company, corporation or undertaking as aforesaid; and to acquire by purchase or otherwise any other business or the shares or stock of any other Company and to hold such shares or stock or debentures, bonds or other securities of any other company or corporation whatsoever and to commence any new business and to incorporate any other company provided that any such business or company as aforesaid has objects similar to the objects of the Company or is capable of being carried on in connection with or as ancillary to the general business of the Company.
- (C) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company or which in their opinion will enhance the value of or render profitable any of the Company's property or assets
- (D) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or

interest any lands, buildings easements, rights, privileges, concessions, patents, patent-rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

- (E) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (F) To enter into any guarantees, indemnities and/or financial transactions and to carry on and transact every kind of guarantee, counter-guarantee, indemnity and counter-indemnity business and financial operations and without limiting the generality of the foregoing in connection therewith or in connection with any business or activity of the Company or otherwise, (regardless of whether or not the Company receives any consideration) to:-
  - (1) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the Companies Act 1985) of the Company or another subsidiary of any such holding company; and/or
  - (2) effect any such guarantees and indemnities either by personal covenant or by mortgaging, charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the Company and its uncalled capital or by both such methods; and/or
  - (3) borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description; and/or
  - (4) give, subject to and in accordance with due compliance with the provisions of Sections 155-158 inclusive of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of

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financial assistance (as defined in Section 152(1)(a) of the Companies Act 1985) and for any such purpose as is specified in section 151(1) and/or Section 153 of the Companies Act 1985.

- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, securities of every kind including debentures or debenture stock, loan stock or warrants to subscribe for the same whether or not convertible into any other security or share capital of the Company and whether or not secured by any form of charge on any asset of the Company and either permanent or redeemable or repayable, and collaterally or further to secure any such securities of the Company by a trust deed or other assurance.
- (H) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose business or undertakings the Company is interested, whether directly or indirectly.
- (I) To receive on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (J) To make advances or give credit to customers and others with or without security, and upon such terms as the Company may approve and generally to act as bankers for customers and others.
- (K) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and

maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

- (L) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (M) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (N) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (O) To accept payment for any property or right sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares (or other securities) of any company or corporation which such company or corporation is empowered to issue with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (P) To enter into any partnership or joint-venture arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (Q) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner

calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (R) To purchase or otherwise acquire, manage and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (S) To sell, improve, manage, develop, turn to account, exchange, let or hire on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (T) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (U) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal 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.
- (V) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (W) To adopt such means of making known or advertising the business, products and services of the company as may seem expedient
- (X) To do all such other things as are incidental or conducive to the above objects or any of them.

- (Y) To carry out all or any of the objects of the Company and to do all or any of the above acts, matters or things and to exercise all or any of the above powers in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees or otherwise.

And it is hereby declared that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and that they shall not be limited or restricted by reference to or inference from any other such paragraph, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the object of a separate and distinct company.

4. The liability of the members is limited.

5. The share capital of the Company is £10,000 divided into 10,000 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise..

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set out opposite our respective names.

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NAMES ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

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Number of Shares  
taken by each  
Subscriber

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JOHN CARTER  
14 Park Road  
Solihull  
in the County of Warwick  
Engineer

ONE

JOHN CLIFFORD ANSON  
2 Bent Avenue  
Glyn Road  
Quinton  
in the City of Birmingham  
Company Secretary

ONE

---

Dated this 11th day of December 1951  
Witness to the above signatures:-

Solicitor  
Birmingham

**The Companies Act 1985**

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**C O M P A N Y   L I M I T E D   B Y   S H A R E S**

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**NEW ARTICLES OF ASSOCIATION**

**of**

**LONGDON ESTATES LIMITED**

**(Adopted by a Special Resolution passed on  
12th September 1991)**

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**PRELIMINARY**

1. (A) The Regulations contained or incorporated in Table A of the Companies (Tables A to F) Regulations 1985 and the Companies (Tables A to F) (Amendment) Regulations 1985, other than Regulations 40 and 41, 94 and 95, shall subject to the modifications hereinafter expressed, apply to the Company and together with the regulations hereinafter contained, shall constitute the Articles of Association of the Company.
- (B) In Regulation 1 of Table A "execution" includes both signature under hand and execution under seal.
- (C) Words and expressions which are defined in Table A have the same meanings when used in these Articles and reference to "Regulations" means the regulations contained in Table A.

**PRIVATE COMPANY**

2. The Company is a private company and accordingly the provisions of Section 170 of the Financial Services Act 1986 shall apply to the Company.

**SHARE CAPITAL**

3. (A) The authorised share capital of the Company at the date of the adoption of these Articles is £50,000 divided into 50,000 Ordinary Shares of £1.00 each;
- (B) For the purposes of Section 80 of the Act and subject to the provisions of Article 4, the Directors are hereby generally and unconditionally

authorised at any time or times from the date of the adoption of these Articles to allot relevant securities of the Company (as defined in the said Section) up to the amount of the authorised but unissued share capital of the Company at the date of any such allotment provided that the authority hereby given may, subject to the Act, be revoked or varied by the Company at any time by Ordinary Resolution.

#### ALLOTMENT OF SHARES

4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares or other securities, all shares or other securities shall be issued to such persons and upon such terms and conditions and with such rights, priorities, privileges or restrictions as the Resolution creating or issuing such shares or other securities and/or effecting the increase in the authorised share capital of the Company shall prescribe but, in the absence of any such prescription, all shares or other securities whether forming part of the existing or any increased capital or other securities shall be at the disposal of the Directors who may issue them, subject to Section 80 of the Act, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with Section 91 of the Act, Sections 89(1) and 90(1) - (6) inclusive of the Act shall not apply to the Company.

5. No shares shall be issued to any infant, bankrupt or person suffering from mental disorder (as that expression is used in Regulation 81(c)).

#### LIEN

6. The lien conferred by Regulation 8 shall extend also to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company, (whether solely or jointly with any other person and whether he shall be the sole registered holder thereof or shall be one of several joint holders) and shall be a first and paramount lien for all moneys and liabilities owed to the Company whether presently due and payable or not.

#### FORFEITURE

7. The liability of any member in default of payment of a call, if the Directors so direct, also include any costs and charges suffered or incurred by the Company in respect of such non-payment and Regulations 18 and 21 shall be amended accordingly.

## TRANSMISSION OF SHARES

8. The Directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within 30 days of the date of such notice the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with and Regulation 31 shall be modified accordingly.

## TRANSFER OF SHARES

9. (A) Except as provided in this Article and Articles 11 and 12 no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred have been exhausted.
- (B) Every member or any person who intends to transfer shares (in this Article called "the Vendor") shall give notice in writing to the Directors of his intention. Such notice shall constitute the Directors his agent for the sale of the said shares in one or more lots at the discretion of the Directors to members of the Company at a price to be agreed upon by the Vendor and the Directors, or, in the case of disagreement between the Vendor and the Directors at the price which the Auditors of the Company for the time being shall certify in writing to be in their opinion the fair selling value thereof as between a willing vendor and a willing purchaser and in so certifying the Auditors shall be considered to be acting as experts and not as arbitrators.
- (C) Upon the price being fixed or agreed as aforesaid the Directors shall forthwith give notice to all members of the Company, other than the Vendor, of the number and the price of the shares to be sold and invite each of them to state in writing within 21 days from the date of the said notice whether he is willing to purchase any, and, if so, what maximum number of the said shares.
- (D) At the expiration of the said 21 days the Directors shall allocate the said shares to or amongst the member or members who have expressed his or their willingness to purchase aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the shares to the

purchaser or purchasers, and if he makes default in so doing, the Directors may receive and give a good discharge for the purchase money on behalf of the Vendor and authorise any one of their number to sign a transfer or transfers on behalf of the Vendor and enter the name of each purchaser in the register of members as holder of the said shares purchased by him.

(E) In the event of the whole of the said shares not being sold under Article 9(B) the Vendor may at any time within 6 calendar months after the expiration of the said 21 days transfer the shares not so sold to any person subject to the provisions of Article 10 hereof.

(F) The foregoing provisions of this Article 9 shall not apply to a transfer made solely for the purpose of effecting an appointment of new trustee, nor to a transfer by executors or administrators to a beneficiary under the will of, or to the husband, wife or next-of-kin, of a deceased member, nor to a transfer by a trustee to a beneficiary, provided that it is proved to the satisfaction of the Board that the transfer bona fide falls within one of these exceptions.

(G) Paragraphs (A), (B), (C), (D), and (E) of this Article 9 shall not apply to a transfer of shares to the Company pursuant to Article 12 except to the extent provided in that Article.

10. Subject to Article 11, no transfer of any share (whether or not it is a fully paid share) in the capital of the Company to any person not already a member of the Company shall be made or registered without the previous sanction of the Directors, who may, without assigning any reason, decline to give such sanction. The Directors may also decline to register any transfer of any shares over which the Company has a lien. The Directors shall decline to register any transfer of any share, whether or not it is a fully paid share, other than a transfer made pursuant to Articles 9, 10, 11 or 12. Regulation 24 of Table A shall not apply to the Company.

11. Notwithstanding anything contained in Articles 9 and 10 or otherwise in these Articles, any member may transfer any or all of his shares in the capital of the Company to:

(A) Mrs. C.S. Carter; or

(B) any lineal descendant of Mrs. C.S. Carter; or

(C) any spouse of any lineal descendant of Mrs. C.S. Carter; or

(D) the trustees of any trust for the sole benefit of any lineal descendant of Mrs. C.S. Carter.

without restriction as to price or otherwise and (in the case of paragraphs (B), (C) or (D) above) whether or not such transferee is alive at the date of adoption of this Article.

12. (A) Subject to the provisions of the Act the Company may purchase its own shares (including any redeemable shares) and as long as it is a private company may make payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

(B) If the Directors receive from any member or other person a notice pursuant to paragraph (B) of Article 9 they may, instead of complying with the provisions of paragraphs (C), (D) and (E) of that Article, resolve that, subject to the compliance by the Company with the statutory requirements for the time being relating to the purchase by the Company of its own shares and to the obtaining by the Company of any taxation clearance it may consider desirable or necessary in relation thereto, the Company shall purchase the shares the subject of such notice at a price to be ascertained as provided by the said paragraph (B) of Article 9.

(C) If at any time after the passing of a resolution of the Directors pursuant to paragraph (B) of this Article the Directors further resolve that for any reason the Company is unable to proceed with the purchase of the said shares they shall forthwith comply with the provisions of paragraphs (C), (D) and (E) of Article 9 and the resolution of the Directors passed pursuant to paragraph (B) of this Article shall be of no effect.

13. (A) Forthwith upon:-

- (1) any person becoming entitled to a share otherwise than pursuant to Articles 4, 9 or 11; or
- (2) any Member becoming bankrupt or insolvent or making any arrangement or composition with his or its creditors generally; or
- (3) any Member becoming a patient within the meaning of the Mental Health Act 1983 (or any modification or reenactment thereof); or
- (4) the assignment or aborted assignment of the beneficial ownership of or the creation of any trust, charge, option, lien (other than in favour of the Company) or other encumbrance over or affecting any share or shares held by any Member other than in accordance with Articles 9, 10 or 11

such Member or person shall forthwith give to the Company notice in writing of that fact and if that Member or person shall fail to give such notice the Directors may give such notice on his behalf and any such notice (by whomsoever given in accordance with this Article) shall be deemed to be a Transfer Notice in respect of all the shares held by that Member or person and all the provisions of Article 9 above shall (*mutatis mutandis*) apply to such notice.

- (B) For the purpose of ensuring that a transfer of shares is duly authorised hereunder or that no circumstances have arisen whereby a Transfer Notice is required to be given hereunder the Directors may from time to time require any Member or a legal personal representative of any deceased Member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the Directors may think fit regarding any matter which they deem relevant to such purpose including (but not limited to) the names, addresses and interests of all persons respectively having interests in the shares concerned. Failing such information or evidence being furnished to the satisfaction of the Directors within 7 days of the date of the request or if such information or evidence discloses that a Transfer Notice ought to have been given in respect of any shares the Directors shall be entitled to refuse to register the transfer in question or (if no transfer is in question) to give a Transfer Notice in respect of the shares concerned in which case all of the provisions of Article 9 shall apply thereto as so amended by paragraph (A) of this Article.
- (C) If in the opinion of the Directors the foregoing provisions of this Article and the powers of the Directors therein contained are not sufficient to prevent any person or persons other than Members and transferees of shares in each case permitted by these Articles from owning or controlling shares or interests therein in the capital of the Company the Directors may by notice in writing to the registered or last known address of the Member or Members whose shares are concerned direct that until further notice from the Directors:
- (1) any transfer of the relevant shares shall be void;
  - (2) no voting rights shall be exercisable in respect of the relevant shares;
  - (3) no further shares shall be issued in right of the relevant shares or in pursuance of any offer made to the holder thereof;

- (4) except in a liquidation, no payment shall be made of any sums due from the Company on the relevant shares, whether in respect of capital or otherwise.

Whereupon and notwithstanding any other provisions of these Articles the quorum required for General Meetings and Meetings of Directors shall be reduced accordingly. The Directors may by similar notice remove or relax such restriction in whole or in any particular case at any time.

#### GENERAL MEETINGS

14. No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted each being a member or a proxy for a member, or a duly authorised representative of a corporation, shall be a quorum. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such quorum ceases to be present, the meeting if convened on the requisition of Members will be dissolved. In any other case, the meeting will stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting will be dissolved.

15. At any General Meeting of the Company, a poll may be demanded by one or more Members present in person or by proxy and having the right to vote at the meeting and sub-paragraphs (b) (c) and (d) of Regulation 46 shall be modified accordingly.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

16. Unless otherwise determined by Ordinary Resolution the minimum number of Directors shall be one and a sole Director shall have and exercise all the powers, duties and discretions conferred on or vested in the Directors by these Articles, and Regulations 64 and 89 shall be modified accordingly.

17. Subject as otherwise provided by these Articles, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

18. The Directors may also appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors. A Director so appointed shall hold office until the next following Annual General Meeting and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting. If not reappointed at such

Annual General Meeting he shall vacate office at the conclusion thereof.

19. In addition and without prejudice to the provisions of Sections 303 and 304 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may, if thought fit, by Ordinary Resolution appoint another person in his stead. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

#### POWERS AND PROCEEDINGS OF DIRECTORS

20. Subject to the Act, a Director may vote at a meeting of Directors or of a committee of Directors (and may be counted in the quorum present at any such meeting) on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company provided that at or prior to such meeting he complies in respect of such a matter with the disclosure provisions of Section 317 of the Act. Compliance with Section 317 of the Act shall be sufficient disclosure by a Director for the purpose of Regulations 85 and 86.

21. The Directors may exercise all the powers of the Company conferred by the Memorandum to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been Directors of, or who are or have been employed by the Company or by any subsidiary or associated company of the Company and their dependants and relatives and the Directors are entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers and Regulation 87 does not apply to the Company.

22. The Directors shall be entitled to such remuneration (if any) by way of fees salary or otherwise as shall from time to time be determined by resolution of the Directors and the Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties and Regulations 82, 83 and 84 shall be amended accordingly.

23. Any Director who, by request of the Directors, performs special services for any purpose of the Company which in the opinion of the Directors is outside the normal scope of such Director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine, which shall be charged as part of the Company's ordinary revenue expenses.

24. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by

means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### BORROWING POWERS

25. 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 or any part thereof without limit and to issue debentures and other securities whether outright or as security (principal or collateral) for any debt liability or obligation of the Company or of any third party.

#### ALTERNATE DIRECTORS

26. The following provisions apply to the Company by way of variation of Regulations 65 to 69 inclusive:-

- (A) The appointment of an alternate Director shall automatically terminate on the happening of any event which, if he were a Director, would cause him to vacate the office of Director or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same Meeting;
- (B) An alternate Director shall be repaid by the Company such expenses as might properly be repaid to him if he had been a Director. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director;
- (C) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at Meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director and Regulation 88 shall be modified accordingly.

#### NOTICES

27. Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice to a Director need not be in writing.

28. In Regulation 112 the words "or by telex or facsimile transmission" shall be inserted before the words "or by sending it by" and the words "first class" shall be inserted before the words "post in a prepaid envelope". The provisions of Regulation 112 as so varied shall (mutatis mutandis) apply also to notices to Directors.

29. Where a notice is sent by first class post, service of the notice, shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted.