

Company No: 2788205

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

passed as

WRITTEN RESOLUTIONS

of

MIRAGE MACHINES LIMITED

(Passed pursuant to section 381A of the Companies Act 1985)

We the undersigned, being or representing all of the members of the Company entitled to attend and vote at a general meeting of the Company, HEREBY RESOLVE as follows:


RESOLUTIONS

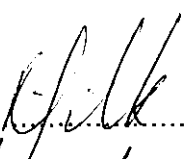
1. THAT, subject to compliance with sections 155-158 of the Companies Act 1985 (the "Act") in connection with a sale by George Silk, Wendy Silk and Richard Silk (the "Sellers") of 80% of the issued share capital of the Company to Acteon Group Limited (the "Purchaser") the Company pursuant to section 155(4) of the Act be and is hereby authorised to give financial assistance to the Purchaser taking the form and having the principal terms described in the statutory declaration of the Directors of the Company in form 155(6)(a) of today's date (a copy of which has been supplied to the members of the Company together with the relevant auditors report required to be annexed to it by section 156(4) of the Act) in the form required by section 155(6) of the Act and complying with section 156 of the Act;
2. THAT the execution by the Company of a novation agreement proposed to be made between Prime Holdings Limited ("Prime"), the Company and the Sellers and James Hay Pension Trustees Limited as trustees of the Mirage Machines Pension Scheme in the form produced to the members together with this written resolution (the "Trustees"), pursuant to which a contract between the Company and Prime relating to the sale by Prime to the Company of Unit 1, Plot 8, Jubilee Park, Stores Road, Derby (and therefore the right to receive the proceeds of sale) will be novated to the Trustees, be and is hereby approved;
3. THAT the execution by the Company of a novation agreement proposed to be made between Prime Construction Services (Derby) Limited ("PCS"), the Company and the Trustees in the form produced to the members together with this written resolution, pursuant to which a building agreement between PCS and the Company will be novated to Trustees be and is hereby approved;




4. THAT the execution by the Company of a sale proceeds agreement proposed to be made between the Company, the Trustees and the Purchaser, pursuant to which the Company would be under an obligation to make a pension contribution to the Sellers equal to the proceeds of sale of 20 the Parker Centre, Mansfield Road, Derby, DE21 4SZ upon receipt of the same, be and is hereby approved;
5. THAT the payment by the Company of the Purchaser's third party professional costs incurred in preparing and negotiating the documents referred to in resolutions 2, 3 and 4 above and in connection with preparing the necessary documents to comply with sections 155 to 158 of the Act, limited to a maximum figure of £5,000 plus VAT, be and is hereby approved;
6. THAT the repayment by the Company of loans made by the Sellers to the Company, in aggregate totalling £12,731, be and is hereby approved;
7. THAT the execution by the Company of an accession letter proposed to be made between the Company, the Governor and Company of the Bank of Scotland (the "Bank"), and various members of the Purchasers group, pursuant to which the Company would become party to the working capital facility offered by the Bank to the Purchaser and members of its group, be and is hereby approved;
8. THAT the sale of a Silk motorbike to George Robert Silk for £1,458 representing its net book value, which may or may not be its market value be and is hereby approved.
9. THAT the draft regulations marked "A" for the purposes of identification and attached to this resolution be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

Dated: 16-01-06


.....
George Silk


.....
Richard Silk


.....
Wendy Silk

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

MIRAGE MACHINE LIMITED

(Adopted by Special Resolution passed on 16 January 2006)

1. Preliminary

The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied by these Articles and such regulations (save as so excluded or varied) and these Articles shall be the regulations of the Company.

2. Interpretation

In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context:

"the Act"	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
"these Articles"	These Articles of Association, whether as originally adopted or as from time to time altered by special resolution
"clear days"	In relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
"the directors"	The directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company
"executed"	Includes any mode of execution
"the holder"	In relation to shares means the member whose name is entered in the register of members as the holder of the shares

"Independent accountant"

A Firm of independent chartered accountants agreed upon by the directors and the proposing transferor or, in default of agreement within 7 days of any person requesting an appointment, appointed on the application of either party, following notice to the other, by the President for the time being of the Institute of Chartered Accountants in England and Wales.

"office"

The registered office of the Company

"seal"

The common seal of the Company (if any)

"secretary"

The secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary

"share"

Includes any interest in a share

"the United Kingdom" *Great Britain and Northern Ireland*

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A shall bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company. Regulation 1 of Table A shall not apply to the Company.

3. **Share capital**

3.1 The authorised share capital of the Company at the time of adoption of these Articles is £40,000 divided into 40,000 ordinary shares of £ 1.00 each.

3.2 Save as may be provided by regulation 110 of Table A all shares which are comprised in the authorised share capital of the Company from time to time which the directors propose to issue shall first be offered to the members in proportion to the number of the existing shares held by them respectively and at the same price unless the Company shall by special resolution otherwise direct. Each such offer shall be made by notice specifying the total number of shares being offered to the members as a whole, the proportionate entitlement of the member to whom the offer is made and the price per share and shall require each member to state in writing within a period (not being less than fourteen days) specified in the notice whether he is willing to take any and, if so, what maximum number of the said shares up to his proportionate entitlement. An offer, if not accepted within the period specified as regards any shares, will be deemed to be declined as regards those shares. After the expiration of such period, those shares so deemed to be declined shall be offered in proportion as aforesaid to the persons who have, within the said period, accepted all

the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions shall not be issued. Any shares released from the provisions of this Article by any such special resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit. No share shall be issued at a discount or otherwise in breach of the provisions of these Articles or of the Act.

- 3.3 Regulation 4 of Table A and, in accordance with section 91 (1) of the Act, sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

4. **Lien**

The Company shall have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company whether or not in respect of the shares in question. Regulation 8 of Table A shall be modified accordingly.

5. **Calls on shares and forfeiture**

There shall be added at the end of the first sentence of regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

6. **Transfer of shares**

- 6.1 Any person ("the proposing transferor") proposing to transfer any shares shall give notice in writing (a "transfer notice") to the Company that he desires to transfer the same and specifying the price per share at which he is willing to sell them. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some only) of the shares comprised in the transfer notice together with all rights then attached thereto to any member or members willing to purchase the same ("purchasing members") at the price specified therein or at the fair

value certified in accordance with Article 6.3 (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors given any time prior to completion of the transfer of the shares in question.

6.2 The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor and any other person who has given or is deemed to have given a transfer notice) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing ("the offer notice") within seven days after the receipt by the Company of the transfer notice. The offer notice shall:-

6.2.1 state the identity of the proposing transferor, the number of shares comprised in the transfer notice and the price per share specified in the transfer notice and inform the members that shares are offered to them in accordance with the provisions of this Article 6.2;

6.2.2 contain a statement to the effect that the shares are offered in the first instance in the proportion referred to in the opening sentence of this Article 6.2 but go on to invite each member to state in his reply whether he wishes to purchase more or less shares than his proportionate entitlement and if so what number;

6.2.3 contain a statement of the right of each member to request a certificate of fair value under Article 6.3, the form of such statement to be as near as circumstances permit to that of the first sentence of that Article;

6.2.4 contain a statement to the effect that each of the shares in question is being offered to members at the lower of the price specified in the transfer notice and (if applicable) its fair value certified in accordance with Article 6.3;

6.2.5 state the period in which the offer may be accepted if no such certificate of fair value is requested (not being less than twenty-two days or more than forty-two days after the date of the offer notice); and

6.2.6 contain a statement to the effect that, if such a certificate of fair value is requested, the offer will remain open for acceptance until the expiry of a period of fourteen days commencing on the date of the notice of the certified

fair value given to members pursuant to Article 6.3 or until the expiry of the period referred to in Article 6.2.5 whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a member in respect of a lesser number of shares than his full proportionate entitlement. If all the members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy any claims for additional shares (notified in response to the invitation referred to in Article 6.2.2) as nearly as may be in proportion to the number of shares already held by the members claiming additional shares, provided that no member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable of being offered to the members in proportion to their existing holdings, except by way of fractions, the same shall be offered to the members, or some of them, in such proportions as the directors may think fit.

6.3 Any member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the Independent accountant certify in writing the sum which in his opinion represents the fair value of each of the shares comprised in the transfer notice as between a willing seller and a willing buyer as at the date of the transfer notice without any discount for the fact (if relevant) that the shares in question constitute a minority interest. Forthwith upon receipt of such notice the Company shall instruct the independent accountant to certify, as aforesaid and the costs of producing such certificate shall be apportioned and on the proposing transferor and the purchasing members and borne by anyone or more of them as the Independent accountant in his absolute discretion shall decide. In certifying the fair value as aforesaid the Independent accountant shall be considered to be acting as expert and not as arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Forthwith upon receipt of the certificate of the independent accountant, the Company shall by notice in writing inform all members of the certified fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the certified fair value of each share) at which the shares comprised in the transfer notice are offered for sale.

6.4 If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in Article 6.2, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing ("the sale notice") to the proposing transferor specifying the purchasing members and the number of shares to be purchased by each purchasing member and the

proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.

- 6.5 If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares on behalf of and as attorney for the proposing transferor in favour of the purchasing members. The receipt of the Company for the purchase money shall be a good discharge to the purchasing members. The Company shall pay the purchase money into a separate bank account and shall hold the same on trust for the proposing transferor .
- 6.6 If the Company shall not give a sale notice to the proposing transferor within the time specified for that purpose in Article 6.4 he shall, during the period of thirty days next following the expiry of the time so specified, be at liberty to transfer all (but not some only) of the shares comprised in the transfer notice to any person or persons provided that the price per share obtained upon such share transfer shall in no circumstances be less than the price per share specified in the transfer notice served in accordance with Article 6.1 or as certified in accordance with Article 6.3 (whichever shall be the lower) and the proposing transferor shall upon request furnish such information to the directors as they shall require in relation to the price per share obtained as aforesaid. The directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without deduction, rebate or allowance whatsoever to the purchaser, and if not so satisfied, may refuse to register the instrument of transfer.
- 6.7 Any transfer or purported transfer of a share made otherwise than in accordance with the foregoing provisions of Articles 6.1 to 6.6 and 16.11.4 (inclusive) shall be null and void and of no effect.
- 6.8 If and when required by notice in writing by the holder or holders of (in aggregate) a majority in nominal value of the other shares in the Company so to do ("the call notice"):-
- 6.8.1 a member who transfers or purports to transfer any share in the Company in breach of the foregoing provisions of these Articles shall be bound to give a

transfer notice in respect of the shares which he has transferred or purported to transfer in breach of these Articles; or

- 6.8.2 a member who causes or permits any of the events specified in Article 6.9 or with regard to whom any of the events specified in Article 6.9.4 occurs shall be bound to give a transfer notice in respect of all the shares registered in the name of such member

In the event of such member failing to serve a transfer notice within five days of the date of the call notice such member shall be deemed to have given a transfer notice pursuant to Article 6.8.1 or 6.8.2 at the expiration of such period of five days and to have specified therein as the price per share the fair value of each share to be certified in accordance with Article 6.3. The provisions of Articles 6.2 to 6.6 (inclusive) and Article 6.10 shall mutatis mutandis apply save that in the case of a member who is or was an employee of the Company being the proposing transferor, the shares in question shall first all be offered to the holder of a majority in nominal value of the other shares in the Company.

6.9 The events specified for the purposes of Article 6.8.2 are:-

- 6.9.1 any direction (by way of renunciation nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;
- 6.9.2 any sale, dealing with or other disposition of any beneficial interest in a share (whether or not for consideration or otherwise but excluding any transmission of a share to any person becoming entitled to such share in consequence of the death or bankruptcy of a member) by whomsoever made and whether or not effected by an instrument in writing save where the disposition is by service of a transfer notice in accordance with these Articles;
- 6.9.3 the holding of a share as a bare nominee for any person;
- 6.9.4 in the case of any member who is an employee of the Company on or before the date of adoption of these Articles, such member ceasing to be employed by the Company and being in breach of the terms of any covenant entered into by him with the Company (or any holding company of the Company) preventing him from competing with the Company, or having an interest (of any kind) in any business that competes with the Company, or soliciting or dealing with its customers, suppliers or employees,

or disclosing any confidential information or trade secret of the Company, or any other such covenant designed to protect the goodwill of the Company.

6.10 The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer which would otherwise be permitted under the foregoing provisions of this Article 6 if it is a transfer of a share on which the Company has a lien or of a share (not being a fully paid share) to a person of whom they shall not approve. The directors may also refuse to register a transfer unless:-

6.10.1 it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

6.10.2 it is in respect of only one class of shares; and

6.10.3 it is in favour of not more than four transferees.

The directors shall register a transfer of shares made pursuant to Articles 6.1 to 6.6 (inclusive) and 16.11.4 subject to the provisions of this Article 6.10. Regulation 24 of Table A shall not apply to the Company.

6.11 In the application of regulations 29 to 31 of Table A to the Company:-

6.11.1 any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, subject to Article 6.11.4, give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;

6.11.2 if a person so becoming entitled shall not have given a transfer notice in respect of any share within two months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within five days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such five days be deemed to have given a transfer

notice pursuant to Article 6.1 relating to those shares in respect of which he has still not done so;

6.11.3 where a transfer notice is given or deemed to be given under this Article and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with Article 6.3 as the fair value thereof;

6.11.4 where a transfer notice would be given or deemed to be given under this Article in relation to a person who was an employee of the Company on the date of adoption of these Articles, the shares the subject of it may be transferred to any other employee(s) who are at that time members of the Company and who have not given (or are deemed to have given) a transfer notice, and if not so transferred within six months shall be offered in accordance with Article 6.8.

6.12 For the purpose of ensuring that a transfer of shares is permitted pursuant to the provisions of these Articles or that no circumstances have arisen whereby a transfer notice may be required to be given, the directors may from time to time require any member or the legal personal representatives of any deceased member or any person named as transferee in any transfer lodged for registration to furnish to the Company such reasonable information and evidence as the directors may think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after request, the directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a transfer notice be given in respect of the shares concerned. In any case where the directors have duly required by notice in writing a transfer notice to be given in respect of any shares and such transfer notice is not duly given within a period of thirty days from such notice such transfer notice shall be deemed to have been given at the end of the period of thirty days and such transfer notice shall be deemed to specify as the price per share the fair value of each share to be certified in accordance with Article 6.3 and the provisions of Articles 6.2 to 6.6 (inclusive) and Article 6.10 shall mutatis mutandis apply.

6.13 The provisions of Articles 6.1 to 6.8 (inclusive) may be waived in any particular case if all the members give their consent in writing.

- 6.14 A transfer notice deemed to be given under this Article 6 shall only be revocable with the consent of the directors.

7. General meetings

The directors may call general meetings and regulation 37 of Table A shall not apply to the Company.

8. Notice of general meetings

- 8.1 A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and regulation 38 of Table A shall be modified accordingly. The words "or a resolution appointing a person as a director" and paragraphs (a) and (b) in regulation 38 of Table A shall be deleted and the words "in accordance with section 369(3) of the Act" shall be inserted after the words "if it is so agreed" in that regulation.

- 8.2 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 profit and loss account, balance sheet, and the reports of the directors and auditors, the appointment of and the fixing of the remuneration of the auditors, the giving or renewal of any authority in accordance with the provisions of section 80 of the Act.

- 8.3 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.

9. Proceedings at general meetings

- 9.1 The words, "save that, if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum " shall be added at the end of the second sentence of regulation 40 of Table A.

9.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting 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 general meeting a quorum is not present within half an hour from the time appointed therefor the member or members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place. Regulation 41 of Table A shall not apply to the Company.

10. **Votes of members**

10.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, every member shall have one vote for each share of which he is the holder.

10.2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A.

10.3 A member shall not be entitled to appoint more than one proxy to attend on the same occasion and accordingly the final sentence of regulation 59 of Table A shall not apply to the Company. Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.

11. **Alternate directors**

11.1 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of the directors of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him), to attend and vote at any such meeting at which the *director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence*. An alternate director shall not be entitled as such to receive any remuneration from the Company,

save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.

11.2 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of 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, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 shall not apply to the Company.

11.3 Save as otherwise provided in the regulations of the Company, an alternate director shall be deemed for the purposes specified in Article 11.1 to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply to the Company.

12. Appointment and retirement of directors

12.1 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

12.2 The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

12.3 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with regulation 64 of Table A as the maximum number of directors for the time being in force.

12.4 If, immediately following and as a result of the death of a member, the company has no members and if at that time it has no directors, the personal representatives of the deceased member may appoint any person to be a director and the director who is appointed will have the same rights and be subject to the same duties and obligations as if appointed by ordinary resolution in accordance with Article 12.2. If two members

die in circumstances rendering it uncertain which of them survived the other, such deaths shall, for the purposes of this Article, be deemed to have occurred in order of seniority and accordingly the younger shall be deemed to have survived the elder.

13. Disqualification and removal of directors

The office of a director shall be vacated if:-

- 13.1 he ceases to be a director by virtue of any provision of the Act or these Articles or he becomes prohibited by law from being a director; or
- 13.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 13.3 he is, or may be, suffering from mental disorder and either:-
 - 13.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
 - 13.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- 13.4 he resigns his office by notice to the Company; or
- 13.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated, and regulation 81 of Table A shall not apply to the Company.

14. Gratuities and pensions

Regulation 87 of Table A shall not apply to the Company and the directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present directors or employees (or their dependants) of the Company or

any subsidiary or associated undertaking (as defined in section 27(3) of the Companies Act 1989) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

15. Proceedings of the directors

15.1 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director notwithstanding his office:-

15.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

15.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

15.1.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

15.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

15.1.5 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 15.1.1 to 15.1.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

15.2 For the purposes of Article 15.1:-

15.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or

arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

15.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

15.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

15.3 Any director including an alternate director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

15.4 Regulation 88 of Table A shall be amended by substituting for the sentence:-
"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom." the following sentence:-

"Notice of every meeting of the directors shall be given to each director and his alternate, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service."

15.5 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

16. The seal

If the Company has a seal it shall be used only with the authority of the directors or of a committee of the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined, every instrument to which the seal is affixed shall be signed by one director and by the secretary or another director. The obligation under regulation 6 of Table A relating to the sealing of share certificates shall only apply if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

17. Notices

- 17.1 In regulation 112 of Table A, the words "first class" shall be inserted immediately before the words "post in a prepaid envelope".
- 17.2 Where a notice is sent by first class post, proof of the notice having been posted in a properly addressed, prepaid envelope shall be conclusive evidence that the notice was given and shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Regulation 115 of Table A shall not apply to the Company.

18. Winding on

In regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

19. Indemnity

- 19.1 Subject to the provisions of section 310 of the Act every director (including an alternate director) 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 lawful 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 section 144 or section 727 of the Act in which relief is granted to him by the court, and no director (including an alternate 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 lawful execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company.

- 19.2 The directors shall have power to purchase and maintain for any director, (including an alternate director) officer or auditor of the Company insurance against any such liability as is referred in section 310 (1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director, (including as an alternate director) officer or auditor.
- 19.3 The directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such liability, loss or expenditure as is referred to in Article 19.2.