

ARDS HOLDINGS LIMITED

Company Number **NI009882**
~~NI002345~~

Private company limited by shares

WRITTEN RESOLUTIONS
Pursuant to Sections 288 to 300
of the Companies Act 2006

THURSDAY



Circulation Date 20 November 2009

Pursuant to Sections 288 to 300 of the Companies Act 2006, the following written resolutions were passed on 13 December 2009 (being the date of the last signature thereto)

1 **THAT** the Company's Memorandum of Association be and is hereby amended by the deletion of clauses 3, 4 and 5 thereof (which in accordance with section 28 of the Companies Act 2006 are deemed to form part of the Articles) to the intent that the objects of the Company should be unrestricted in accordance with section 31(1) of that Act

2 **THAT** Article 2 of the Articles of Association of the Company be and is hereby amended by the inclusion of the following additional sentence in Article 2(a)

"The liability of the members is limited"

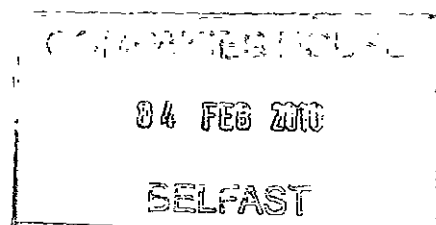
3 **THAT** Article 5 (s) of the Articles of Association of the Company be and is hereby amended to include a new Article 5 (s) (x) as follows

"transfers or purports to transfer legal title to a share to a person other than a director or employee of the Company"

4 **THAT** Article 5 is amended by the insertion of a new Article 5 (x), as follows

"A member may transfer beneficial ownership in a share or shares pursuant to a bare trust in favour of his spouse. A copy of any such bare trust shall be sent to the Company for information purposes only but shall not require the Company to be bound by or recognise any interest in any share except on absolute right to the entirety thereof in the holder. The Company shall at all times remain entitled to deal exclusively with the registered holder of any share"

5 **THAT** the Articles of Association be altered by the adoption of the amended Articles of Association attached hereto to the exclusion of all existing Articles of Association of the Company



6 **THAT**

- (a) the decision of the directors to propose these resolutions be and is hereby ratified and confirmed,
- (b) each of the directors of the Company be and is hereby authorised and permitted to take advantage of the bare trust arrangement referred to in resolution 2 above in respect of some or all of his shares in the Company should he so wish,

in each case notwithstanding any direct or indirect conflict of interest he may have (within the terms of section 175 of the Companies Act 2006) in so doing by virtue of being a director and any breach of the duty contained in that section be and is hereby waived and abrogated to the fullest extent permitted by law to give effect to this resolution

THE COMPANIES (NORTHERN IRELAND) ORDER 1986

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

ARDS HOLDINGS LIMITED

**Certified a true copy of the updated
Articles of Association of the Company.**

Dated the 14 day of January 2010

Signed:

Director/Secretary

06 FEB 2010

BELFAST



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THE COMPANIES (NORTHERN IRELAND) ORDER 1986

COMPANY LIMITED BY SHARES

*** ARTICLES OF ASSOCIATION**

-of-

ARDS HOLDINGS LIMITED

PRELIMINARY

- 1 Save as hereinafter excluded or modified the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations (Northern Ireland), 1986 (hereinafter referred to as "**Table A**") shall pursuant to Article 19(1) of the Companies (Northern Ireland) Order 1986 (hereinafter called "**the Order**") constitute the regulations of the Company

Regulations 8, 35, 73 to 75 inclusive, 87 and 118 of Table A shall not apply. In Regulation 76 of Table A the words " .. other than a Director retiring by rotation" shall be deleted

In Regulation 77 the words in brackets in the third line shall be deleted. In Regulation 78 the words " . and may also etc" to the end of the Regulation shall be deleted. In Regulation 79, the second sentence shall end after the words " annual General Meeting" and the remainder of that sentence shall be deleted.

"Ards Holdings Employee Share Trust" means the Employee Share Trust (as supplemented or amended from time to time in accordance with its terms) established by the Company pursuant to a Trust Deed dated 13th day of December 1999 a draft of which was approved by special resolution of the members on the 13th day of December 1999

"Change of Control" means in relation to any company the happening of any event or series of events whereby any such Person or Persons (acting solely or jointly) shall cease to exercise control over that company

"Control" means the ability of any Person or Persons acting solely or jointly to exercise, directly or indirectly, control over the affairs of a company through the possession of either

- (a) shares in that company carrying more than 50 per cent of the voting rights attaching to all of the issued shares in the capital of that company, or
- (b) the right to appoint and remove the majority of the Directors of that company

"Person" includes any firm or corporation

* Articles of Association adopted pursuant to a special resolution dated 13 December 2009

SHARE CAPITAL AND VARIATION OF RIGHTS

- 2(a) The share capital of the Company is £150,000 divided into 600,000 ordinary shares of 25 pence each. The liability of the members is limited.
- (b) The Company is hereby authorised, subject to the provisions of the Order, to enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every contract entered into pursuant to this Article shall be authorised by such resolution of the Company as may for the time being be required by law but subject thereto the Directors shall have full power to determine or approve the terms of any such contract. Neither the Company nor the Directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of the shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Order, the Company may agree to the variation of any contract entered into pursuant to this Article and to the release of any of its rights or obligations under such contract. Notwithstanding anything to the contrary contained in the Articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this Article.
- (c) Any unissued shares of the Company shall before they are issued be offered first to the Ards Holdings Employee Share Trust. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a time (not being less than 21 days) within which the offer must be accepted. An acceptance shall be given to the Company by notice in writing. On the receipt of an acceptance notice within the time period referred to in the offer notice that Ards Holdings Employee Share Trust accepts the shares offered, the Directors shall allot the shares offered to the Ards Holdings Employee Share Trust.
- (d) If and to the extent that any of the unissued shares are not applied for by the Ards Holdings Employee Share Trust within the time limit set out in the offer notice referred to in paragraph (c) of this Article, such shares shall be offered to any full time Director or employee of the Company as the Directors may in their absolute discretion nominate. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a time (not being less than 21 days) within which the offer must be accepted. Acceptances shall be given to the Company by notice in writing and in such acceptance any full time Director or employee may state if he is willing to accept any shares in addition to the number offered to him.

After the expiration of such offer, or on the receipt from all the offerees of notice that they accept or decline to accept the shares offered the Directors shall allot the shares offered to any full time Director or employee accepting the offer in accordance with such acceptances provided that in the event of competition for any shares which may have been declined by any full time Director or employee the Directors shall allot the same to any full time Director or employee applying for additional shares as nearly as may be and without increasing the number allotted to any full time Director or employee beyond the number of additional shares he may have indicated that he is willing to accept.

- (e) If and to the extent that any unissued shares are not applied for by any full time Director or employee within the time limit set out in the offer notice referred to in paragraph (d) of this Article, such shares shall be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice in writing specifying the number of shares offered and limiting a time (not being less than 21 days) within which the offer must be accepted. Acceptances shall be given to the Company by notice in writing and

in such acceptance any member may state if he is willing to accept any shares in addition to the proportion offered to him. After the expiration of such offer, or on the receipt from all the offerees of notice that they accept or decline to accept the shares offered the Directors shall allot the shares offered to the members accepting the offer in accordance with such acceptances provided that in the event of competition for any shares which may have been declined by any members the Directors shall allot the same to the members applying for additional shares as nearly as may be and within increasing the number allotted to any member beyond the number of additional shares he may have indicated that he is willing to accept in proportion to such member's existing holding of shares

- (f) Subject to paragraphs (c), (d) and (e) of this Article and insofar as shares shall not have been disposed of under those paragraphs, the shares shall be at the disposal of the Directors who may allot or otherwise dispose of them to such Persons at such times and generally on such terms and conditions as they think fit, provided that no shares shall be issued at a discount or to a person under the age of majority, a bankrupt or person suffering from mental disorder who is detained for treatment within the meaning of Article 12(5) of the Mental Health (Northern Ireland) Order 1986 or in respect of whom an order has been 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 controller, receiver, curator bonis or other person to exercise powers with respect to his property or affairs

TRANSFER OF SHARES

- 3 The Directors may decline to register any transfer of any share and they may refuse to register the transfer of a share on which the Company has a lien. Regulation 24 of Table A shall apply and any proposing transferor shall be deemed to remain a holder of the share until the name of the transferee has been entered in the register of members in respect thereof
- 4 A share or shares in the Company may not be transferred to a person under the age of majority, a bankrupt or person suffering from mental disorder who is detained for treatment within the meaning of Article 12(5) of the Mental Health (Northern Ireland) Order 1986, or in respect of whom an order has been 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 controller, receiver, curator bonis or other person to exercise powers with respect to his property or affairs
- 5(a) None of the members shall
- (i) mortgage (whether by way of fixed or floating charge), pledge or otherwise encumber his legal or beneficial interest in the whole or any of his shares;
 - (ii) sell, transfer or otherwise dispose of all or any of his shares or any legal or beneficial interest therein or assign or otherwise purport to deal therewith or with any interest therein;
 - (iii) enter into any agreement with respect to the voting rights attached to all or any of his shares, or
 - (iv) agree, whether conditionally or otherwise, to do any of the foregoing.

other than, in any case, with the consent in writing of a unanimous resolution of the Board or in accordance with these Articles. Any transfer of shares pursuant to these Articles shall be made free from any claims, equities, liens and encumbrances whatsoever and with all rights attached to the shares as at the date of transfer, but without the benefit of any other warranties or representations whatsoever.

- (b) A member of the Company may not at any time without obtaining the prior written approval of the Board be beneficially interested whether individually or jointly with any other member in shares in the Company which represent in excess of 10 per cent of the issued share capital of the Company from time to time. Any member who, on the allotment of shares in the capital of the Company or on the transfer of shares in the Company in accordance with these Articles shall become beneficially interested in shares in the Company which represent in excess of 10 per cent of the issued share capital of the Company at the time of such allotment or transfer and who has not obtained the prior written approval of the Board therefor shall be bound upon receipt of a notice in writing from the Directors to give a Transfer Notice in respect of all of the shares held by such member in excess of the said percentage figure whereupon the provisions of this Article 5 shall apply to the transfer of those shares. For the purposes of applying the provisions of this Article 5, such excess shares shall constitute "the Specified Shares" which are the subject of the said Transfer Notice.
- (c) Subject always to the restrictions contained in Article 4 a share or shares in the Company may not be transferred unless and until the rights hereinafter confirmed and specified in paragraphs (d) to (r) inclusive of this Article 5 shall have been exhausted.
- (d) A member ("**the Transferor**") wishing to dispose of any share or shares ("**the Specified Shares**") in the capital of the Company shall give to the Company notice in writing ("**the Transfer Notice**") specifying the share or shares he wishes to sell. The Transferor shall at the same time deposit with the Company the share certificates relating to the Specified Shares. Subject as hereinafter mentioned a Transfer Notice shall constitute the appointment of the Company as the agent of the Transferor for the sale of each Specified Share (excluding any dividend declared and/or payable after the date of the Transfer Notice) in accordance with the following provisions of this Article 5 at a price determined in accordance with this paragraph (d). The auditors shall determine and certify to the Company the value of the shares in the Company annually within one month of finalising the audited accounts of the Company. The value determined by the auditors shall be applicable to the shares until the next annual determination of the value of the shares. In determining the value of the shares the auditors shall multiply the average of the dividends on ordinary shares paid by the Company (excluding for this purpose any dividend stated by the directors in either declaring the dividend or recommending it to the shareholders (as the case may be) to be extraordinary or exceptional) on a per share basis in respect of the previous three financial years by a multiple of 10. In valuing the shares the auditors shall act as experts not arbitrators and their determination shall, in the absence of manifest error, be final and binding. If the auditors are unwilling or unable to provide that valuation, the Directors may appoint such other firm of chartered accountants as they may consider fit for these purposes. The Company shall give a copy of the auditors' (or other valuers') certificate setting out the value as determined by them to the Transferor within 10 days of receipt of the Transfer Notice and the price to be ascribed to Specified Shares shall be the value of each ordinary share as certified by the auditors (or other valuers) multiplied by the number of shares specified in the Transfer Notice. The Transferor shall be entitled by notice in writing given to the Company within 10 days of the service upon him of the said certificate to cancel the Company's authority to sell the Specified Shares, and*
- (e) A Transfer Notice may contain a provision that unless all the Specified Shares comprised therein are sold by the Company pursuant to this Article 5 none shall be sold and any such provision shall be binding on the Company. Once a Transfer Notice has been given and the Transferor has not exercised his right to withdraw the Transfer Notice within the said period

* Paragraph amended pursuant to a special resolution dated 6th June 2006

of 10 days following the service of the auditors' (or other valuers') certificate the Transfer Notice shall not be revocable without the consent of the Directors.*

- (f) Forthwith upon the receipt of a Transfer Notice and the Transferor has not cancelled the Company's authority to sell the Specified Shares in accordance with paragraph (d) of this Article, the Directors shall offer the Specified Shares for sale firstly to the Ards Holdings Employee Share Trust and invite the Ards Holdings Employee Share Trust to apply in writing to the Company within 30 days of the date of despatch of the Transfer Notice (which date shall be specified therein) Any such application shall be irrevocable without the consent of the Directors
- (g) If and to the extent that any of the Specified Shares are not applied for by the Ards Holdings Employee Share Trust within the time limit specified in paragraph (f) of this Article the Directors shall offer the Specified Shares to any full time Director or employee of the Company as they shall in their absolute discretion nominate and shall invite such full time Director or employee to apply in writing to the Company within 30 days of the date of despatch of the Transfer Notice (which date shall be specified therein) for such maximum number of the Specified Shares as he shall specify in such application Any such application shall be irrevocable without the consent of the Directors
- (h) If and to the extent that any of the Specified Shares are not applied for by any full time Director or employee of the Company nominated by the Board within the time limit specified in paragraph (g) of this Article, the Directors shall by notice in writing inform each member of the number of the Specified Shares and of the price fixed as aforesaid and invite each such member to apply in writing to the Company within 30 days of the date of dispatch of the notice (which date shall be specified therein) for such maximum number of the Specified Shares as he shall specify in such application Any such application shall be irrevocable within the consent of the Directors
- (i) If and to the extent that any of the Specified Shares are not applied for by members of the Company within the time limit specified in paragraph (h) of this Article the Directors may invite any Person selected by the Directors as a Person whom it is desirable in the interests of the Company to admit to membership to apply in writing within a period of 30 days from the date of dispatch of a notice under this paragraph (which date shall be specified therein) for any of the Specified Shares not so applied for by the members of the Company. Any such application shall be irrevocable within the consent of the Directors
- (j) If the said Ards Holdings Employee Share Trust shall within the said period of 30 days apply for all or any of the Specified Shares in accordance with paragraph (f) of this Article the Directors shall allocate to it the shares so applied for Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (j) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (f), (g), (h), (i) and/or (r) of this Article
- (k) If the said full time Directors or employees shall within the said period of 30 days apply for such of the Specified Shares as shall be offered to them in accordance with paragraph (g) of this Article the Directors shall allocate to the applicants the Specified Shares or so many of them as shall be applied for Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (k) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (f), (g), (h), (i) and/or (r) of this Article

* Paragraph amended pursuant to a special resolution dated 6th June 2006

- (l) If the said members shall within the said period of 30 days apply for such of the Specified Shares as shall be offered to them in accordance with paragraph (h) the Directors shall allocate the Specified Shares or so many of them as shall be applied for to or amongst the applicants and in the case of competition pro-rata (as nearly as possible) according to the number of shares in the Company of which they are registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (l) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (f), (g), (h), (i) and/or (r) of this Article
- (m) If a Person selected by the Directors as aforesaid shall apply in accordance with paragraph (i) of this Article for such of the Specified Shares as shall be offered to him by the Directors in accordance with paragraph (i) the Directors shall allocate to him the shares so applied for Where a Transfer Notice contains a provision that unless all the Specified Shares comprised therein are sold none shall be sold, the Directors shall not allocate any of the Specified Shares under the provisions of this paragraph (m) unless all of the Specified Shares shall have been applied for in accordance with paragraphs (f), (g), (h), (i) and/or (r) of this Article
- (n) Forthwith upon any allocation pursuant to the preceding provisions of this Article 5 the Company shall give written notice of such allocations ("**the Allocation Notice**") to the Transferor and the Persons to whom the Specified Shares shall have been allocated and shall specify in such Allocation Notice the place and time (being not earlier than 14 and not later than 28 days after the date of the Allocation Notice) at which the sale of the shares so allocated shall be completed
- (o) The Transferor shall be bound to transfer the shares comprised in the Allocation Notice to the Persons named therein ("**the Transferees**") at the time and place therein specified and if he shall fail to do so the Chairman of the Board of Directors of the Company or some other person appointed by the Directors for the purpose shall be deemed to have been appointed attorney of the Transferor with full power to execute complete and deliver in the name and on behalf of the Transferor transfers of the Specified Shares to each Transferee against payment to the Company of the price fixed as aforesaid in respect of each such Share
- (p) Each Transferee on payment of such price to the Company in respect of each of the Specified Shares so transferred to him shall be deemed to have obtained a good discharge for such payment and on execution and delivery of the said transfers duly stamped each Transferee shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of such of the Specified Shares as shall have been transferred to him The Company shall forthwith pay any such amount received by it hereunder into a separate bank account in the name of the company and shall hold any such amount in trust for the Transferor (subject, where appropriate, to the Company's right to set-off against the amount received any sums due by the Transferor to the Company)
- (q) If any dividend to which the Transferor is entitled pursuant to this Article 5 shall be paid to the Transferee the Transferee shall hold such dividend upon trust for the Transferor and shall pay the amount thereof to the Transferor on completion of the sale of the Specified Shares as specified in the Allocation Notice
- (r) Subject to Article 3, if the Directors do not dispose of all of the shares comprised in any Transfer Notice in accordance with this Article 5 they shall so notify the Transferor forthwith and during the period of 6 months next following the dispatch of such notice the Transferor shall be at liberty to transfer all or any of the Specified Shares which are not required to be allocated by the Directors in accordance with this Article 5 to any Person on a bona fide sale

at any price not being less than the price fixed as the "fair value" by the Auditors for the time being of the Company provided always that if the Transferor stipulated in his Transfer Notice that unless all the shares comprised in it were sold pursuant to this Article 5 none should be so sold the Transferor shall not be entitled, save with the written consent of all of the Directors, to sell hereunder only some of the shares comprised in his Transfer Notice

(s) If any member

- (i) shall die,
- (ii) does not pay any amount payable by him under these Articles and such amount remains unpaid after the expiry of 30 days following the issue of a notice requiring such payment to be made,
- (iii) is subject to the commencement of bankruptcy proceedings in any part of the world;
- (iv) makes any voluntary arrangement or composition with his creditors generally;
- (v) being a corporate member shall have an administrator appointed or shall enter into receivership or liquidation whether compulsorily or voluntarily (not being a voluntary liquidation for the purpose of and followed by a reconstruction or amalgamation while solvent),
- (vi) being a corporate shareholder shall suffer a Change of Control,
- (vii) being either a Director or an employee of the Company shall retire, resign, be removed from office or have his employment terminated regardless of reason,
- (viii) commits a material breach of any Article and, if capable of remedy, fails to remedy the same (or establish plans to remedy the same in a manner satisfactory to the Directors) within 20 days of notice to do so being issued. or
- (ix) becomes beneficially interested in shares in the Company in excess of 10 per cent of the issued share capital of the Company,
- (x) transfers or purports to transfer legal title to a share to a person other than a director or employee of the Company;

such member or his personal representatives or administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy if so required in writing by the Directors at any time after the occurrence of any such event shall be bound to give a Transfer Notice in respect of all shares (or in the case of Article 5(s)(ix) such excess shares) (the "Specified Shares") held by it or him and such Transfer Notice shall be irrevocable and may not be cancelled or withdrawn without the consent of the Directors. The provisions of this Article 5 shall apply in relation to the sale and price of the Specified Shares comprised in the Transfer Notice and such member or his personal representatives or administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy as the case may be shall be deemed to be the Transferor for the purposes of this Article 5.

- (t) If any member or his personal representatives, administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy shall refuse to comply with a request from the Directors in accordance with the provisions of this Article 5 that a Transfer Notice be given in respect of all shares held by such member or his personal representatives, administrator, administrative receiver, receiver, liquidator or trustee in bankruptcy within a period of 30 days following receipt of such request, a Transfer Notice in respect of all of those shares shall be deemed to have been given by that Person upon the expiration of that period. The provisions of this

Article 5 shall apply in relation to the sale and price of the Specified Shares comprised in the Transfer Notice which shall be deemed to have been given

- (u) A Person becoming entitled to a share in consequence of the death or bankruptcy of a member shall not exercise his right of election under Regulation 30 of Table A, unless and until he has given notice to the Directors of his intention to do so and if within 30 days of such notice the Directors call upon such Person to give a Transfer Notice to the Company in respect of the shares to which he is entitled the foregoing provisions of this Article shall have effect in lieu of Regulation 30 of Table A
- (v) If a member at any time attempts to deal with or dispose of a share or any interest therein or rights attaching thereto otherwise than as permitted by these Articles, he shall be deemed immediately prior to such attempt to have given a Transfer Notice in respect of such share or shares
- (w) The Directors and/or members as appropriate, shall procure that on a transfer of all the shares of a member to another member or a third party pursuant to these Articles
 - (i) the Transferor shall repay all loans, loan capital, borrowings and indebtedness in the nature of borrowings outstanding to the Company from that Transferor (together with any accrued interest thereon),
 - (ii) save where there is consent of the Board, the Transferor shall immediately resign as a Director and/or Secretary and (if applicable), the Transferor shall procure the removal of any Directors of the Company appointed by him, and
 - (iii) if necessary, the Transferor shall co-operate by doing all such things and executing all such documents as the remaining members may reasonably require
- (x) A member may transfer beneficial ownership in a share or shares pursuant to a bare trust in favour of his spouse. A copy of any such bare trust shall be sent to the Company for information purposes only but shall not require the Company to be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder. The Company shall at all times remain entitled to deal exclusively with the registered holder of any share
- 6 The Directors shall refuse to register any proposed transfer of a share other than a transfer made pursuant to or permitted by the provisions of these Articles. The Directors shall be bound to register the transfer of any share which is made in accordance with these Articles

LIEN

- 7 The Company shall have a first and paramount lien upon all the shares of each member for the debts, liabilities and obligations due or incurred from or by him alone or jointly with any other person to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. Article 8 of Table A shall not apply.

MEETINGS

- 8(a) A quorum of members at any General Meeting shall consist of not less than 20 members. The Chairman of a meeting of Directors or of a General or Extraordinary General Meeting of members, shall not have a casting vote and Regulations 50 and 88 of Table A shall be modified accordingly

- (b) If within half an hour from the time appointed for a General Meeting a quorum is not present, the meeting shall be adjourned to the same day of the next week at the same time and each member shall be notified forthwith by the Secretary by facsimile notice or by any other form of notice in writing of the date, time and place of the adjourned meeting. If at any adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting any 10 members present in person or by proxy shall constitute a quorum
9. A proxy shall be a member of the Company.

BORROWING POWERS

10. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

DIRECTORS

- 11 A Director may vote as Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be counted in a quorum when any such contract or arrangement is under consideration, so however, that this Article shall have effect only if the Director has first disclosed his interest and Articles 94 and 95 of Table A shall be modified accordingly This Article shall have effect subject to the provisions of Part XI of the Order
- 12 The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is, or has been a Director or other officer of the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary, or any such person as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such person Provided that any Director shall be entitled to retain any benefit to him hereunder, subject only, where the Order requires, to proper disclosure to the members and the approval of the Company in General Meeting; and Regulation 87 of Table A shall not apply to the Company

NOTICES

- 13 In Regulations 88, 112 and 116 of Table A, references to "the British Isles" shall be substituted for references to "the United Kingdom" wherever the same appear; and for the purposes of this Article the expression "the British Isles" shall include the Channel Islands and the Isle of Man as well as the United Kingdom and the Republic of Ireland
- 14 Any notice to be given to any person pursuant to these Articles may, in the case of any Director or member who has furnished to the Company for that purpose the appropriate number, be sent by telex or by facsimile transmission or by electronic mail, and Regulation 112 of Table A shall be modified accordingly.

INDEMNITY

- 15 Every Director, Managing Director, agent, auditor, Secretary, and other officers for the time being of the company shall be entitled to be indemnified out of the assets of the Company against all losses and liabilities (including such liabilities as are referred to in Article 318 of

the Order) which he may sanction or incur in or about the execution of his duties or office or otherwise in relation thereto and no Director, Managing Director, agent, auditor, Secretary or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of his duties or office or in relation thereto. This Article shall have effect only so far as its provisions are not avoided by Article 318 of the Order.