

# J R CROMPTON LIMITED

Company Number 58810

## WRITTEN RESOLUTIONS

We, the undersigned, being all the Members of the Company who (at the date of these Written Resolutions) would be regarded for the purposes of section 381A of the Companies Act 1985 (the "Act") as entitled to attend and vote at a General Meeting of the Company, hereby agree pursuant to such section and Article 56 of the Company's Articles of Association to the following Resolutions (which would otherwise be required to be passed, in the case of Resolutions 1 and 5 as Special Resolutions and in the case of Resolutions 2, 3 and 4 as Ordinary Resolutions:-

1. Alteration to Articles of Association

That the amendments to the Articles of Association of the Company noted in and the additional regulations contained in the document attached hereto and for the purpose of identification signed by each of us be and the same are hereby respectively approved and adopted as additional regulations of the Articles of Association of the Company to be added after the last regulation of the existing Articles of Association of the Company.

2. Creation and issue of new Ordinary Shares of US\$0.0001 each

That the authorised share capital be increased by the creation of 200,869,590 new Ordinary Shares of US\$0.0001 each in the capital of the Company.

3. Bonus issue

That the Directors be and they are hereby authorised in accordance with Article 102 and regulation 110 of Table A of the Companies Act, 1985 to appropriate the sterling equivalent (determined by the Directors) of US\$20,087 for distribution to the holders of Ordinary Shares of 10p each in the capital of the Company on the Register at the effective date of this Resolution in proportion to the number of issued Ordinary Shares of 10p each then held by



such holders respectively and to apply such sum on behalf of such shareholders by way of bonus issue in paying up in full all of the 200,869,590 new Ordinary Shares of US\$0.0001 each in the capital of the Company, such shares to be allotted and issued, credited as fully paid up, to and amongst such shareholders in the number of one new Ordinary Share of US\$0.0001 for every one existing Ordinary Share of 10p so held by them respectively on such date provided that this authority shall be conditional upon the passing of the following Resolution and shall expire on the fifth anniversary hereof.

4. Allotment authority

That the Directors be and they are hereby generally and unconditionally authorised, in accordance with section 80 of the Act, to exercise all the powers of the Company to allot relevant securities (as defined in sub-section (2) of the said section 80) of the Company up to an aggregate nominal amount of approximately US\$20,087 provided that this authority shall expire on the fifth anniversary hereof save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. This authority shall be in addition to all previous authorities conferred upon the Directors pursuant to the said section 80.

5. Reclassification and variation of rights attaching to the existing Ordinary Shares

That subject to the Directors issuing 200,869,590 new Ordinary Shares of US\$0.0001 pursuant to Resolutions 3 and 4 the existing Ordinary Shares of 10p each in the capital of the Company be and are hereby re-classified as Deferred Shares having the rights and obligations attributed to that class of shares in the Articles of Association as amended pursuant to Resolution 1 above and that the rights and obligations of such Shares immediately prior to the passing of this Written Resolution be and are hereby cancelled and extinguished.

21st September 1995

James Stiles for and on behalf of Portek Group plc  
James Stiles for and on behalf of Portek Holdings Limited.

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Note: The above Written Resolutions were delivered to and the attached letter under section 381B of the Act was received from the Company's auditors, Price Waterhouse on 19 September 1995. Accordingly, the Written Resolutions took effect on the above date being the date of last signature of the Written Resolutions.

N. Ash  
Director

58810

THE COMPANIES ACTS 1985 - 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF J.R. CROMPTON LIMITED

**INTERPRETATION**

1. In these Articles:-

"The Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"The Articles" means the Articles of the Company.

"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.

"Executed" includes any mode of execution.

"Office" means the registered office of the Company.

"The Holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares.

"The Seal" means the common seal of the Company.

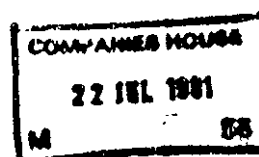
"Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company including a joint, assistant or deputy secretary.

"The United Kingdom" means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act.

**TABLE A**

2. The regulations contained in Table A in the Schedule to the Companies Act (Tables A to F) Regulations 1985 shall not apply to the Company except in so far as they are repeated or contained in these Articles.



#### SHARE CAPITAL

3. At the date of adoption of these Articles the capital of the Company is £20,150,000 divided into 201,500,000 ordinary shares of 10 pence each.
4. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may, by ordinary resolution, determine.
5. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by the Articles.
6. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.
7. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.
8. The provisions of Section 89(1) of the Act shall not apply to the Company.

#### PURCHASE OF OWN SHARES

9. Subject to the provisions of the Act, the Company may purchase any of its own shares.
10. Subject to the provisions of the Act, the Company may make a payment in respect of any redemption or purchase pursuant to Articles 5 or 9 (as the case may be) of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

#### SHARE CERTIFICATES

11. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine. Every certificate shall be sealed with the Seal and shall specify the number, class and distinguishing numbers, if any, of

the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be sufficient delivery to all of them.

12. If a share certificate is defaced, worn out, lost or destroyed it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery of the old certificate.

#### **LIEN**

13. The Company shall have a first and paramount lien on every share, including fully paid up shares, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares, including fully paid up shares, 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. The Directors may, at any time, declare any share to be wholly or in part exempt from the provisions of this regulation.
14. The Company may sell in such manner as the Directors determine any shares on which the Company has a lien if such a sum in respect of which the lien exists is presently payable and is not paid within fourteen Clear Days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
15. To give effect to a sale, the Directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings with reference to the sale.
16. The net proceeds of the sale after payment of the costs shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the share sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES AND FORFEITURE

17. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen Clear Days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
18. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call, or if no rate is fixed, at the appropriate rate (as defined by the Act) but the Directors may waive payment of the interest wholly or in part.
21. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call shall be deemed to be a call and if it is not paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
22. Subject to the terms of allotment, the Directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
23. If a call remains unpaid after it has become due and payable, the Directors may give to the person from whom it is due not less than fourteen Clear Days' notice requiring payment of the amount unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

24. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other monies payable in respect of the forfeited share and not paid before the forfeiture.
25. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who held it before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Where, for the purposes of its disposal a forfeited share is to be transferred to any person, the Directors may authorise some person to execute an instrument of transfer of the share to that person.
26. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for monies which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those monies before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
27. A statutory declaration by a Director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer, if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

#### TRANSFER OF SHARES

28. The instrument of transfer of a share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.



29. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share whether or not it is a fully paid share. They may also refuse to register a transfer unless:-
- a) 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;
  - b) it is in respect of only one class of shares; and
  - c) it is in favour of not more than four transferees.
30. If the Directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
31. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Directors may determine.
32. No fee shall be charged for the registration of any instrument of transfer or other document relating to or effecting the title to any shares.
33. The Company shall be entitled to retain any instrument of transfer which is registered but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

#### TRANSMISSION OF SHARES

34. If a member dies, the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interests; but nothing herein contained shall release the estate of the deceased member from any liability in respect of any share which had been jointly held by him.
35. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the Articles relating to the transfer of shares shall apply to the notice or instrument

of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

#### ALTERATION OF SHARE CAPITAL

36. The Company may by ordinary resolution:-
- a) increase its share capital by new shares of such amount as the resolution prescribes;
  - b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
  - d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
37. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the Directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the Directors may authorise some person to execute an instrument of transfer of the shares so, or in accordance with the direction of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by an irregularity in or invalidity of the proceedings in reference to the sale.
38. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

#### GENERAL MEETINGS

39. All general meetings other than annual general meetings shall be called extraordinary general meetings.
40. The Directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than twenty-eight days

after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any member of the company may call a general meeting.

#### NOTICE OF GENERAL MEETINGS

41. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty-one Clear Days' notice. All other extraordinary general meetings shall be called by at least fourteen Clear Days' notice but a general meeting may be called by shorter notice if it is so agreed:-
- a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
  - b) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent, in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and auditors.

42. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

43. No business shall be transacted at any 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 authorized representative of a corporation, shall be a quorum.
44. 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 such adjourned general meeting shall be dissolved.

45. The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.
46. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
47. A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
48. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven Clear Days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
49. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-
  - a) by the chairman; or
  - b) by at least two members having the right to vote at the meeting; or
  - c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

50. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
51. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
52. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
54. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
55. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.
56. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

#### VOTES OF MEMBERS

57. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a Director or secretary or other authorised representative shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.
58. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
59. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
60. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy or by a duly authorised representative in respect of any share held by him unless all monies presently payable by him in respect of that share have been paid.
61. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
62. On a poll votes may be given either personally or by proxy.
63. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

I/We, \_\_\_\_\_, of \_\_\_\_\_ Limited, being a member/members of the above-named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him, \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the Company to be held \_\_\_\_\_ on \_\_\_\_\_ 19\_\_\_\_, and at any adjournment thereof. Signed on \_\_\_\_\_ 19\_\_\_\_.

64. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

I/We, \_\_\_\_\_, of \_\_\_\_\_ Limited, being a member/members of the above-named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him, \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general meeting of the Company to be held \_\_\_\_\_ on \_\_\_\_\_ 19\_\_\_\_, and at any adjournment thereof. This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 \*for \*against  
Resolution No. 2 \*for \*against

\*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

65. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notari ally or in some other way approved by the Directors may:-

a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

- c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

66. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

#### NUMBER OF DIRECTORS

67. Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall be not less than two nor more than ten.

#### ALTERNATE DIRECTORS

68. Any Director (other than an alternate Director) may appoint any other Director, or any other person approved by resolution of the Directors and willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him.
69. An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, 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 as a Director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate Director. But it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom.
70. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.
71. Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.



72. Save as otherwise provided in the Articles, an alternate Director shall be deemed for all purposes 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.

#### POWERS OF DIRECTORS

73. Subject to the provisions of the Act, the memorandum and the Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Directors by the Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
74. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

#### DELEGATION OF DIRECTORS' POWERS

75. The Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying. Any committee shall have power unless the Directors direct otherwise to co-opt as a member or members of the committee for any specific purpose any person or persons although not being a Director of the Company.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

76. A member or members holding a majority in nominal amount of the issued Share Capital for the time being of the Company shall have from time to time and at any time the power to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed. Any

such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company, signed by one of its Directors on its behalf and shall take effect upon lodgement at the office of the Company.

77. No person shall be capable of being appointed a Director of the Company if at the time of his proposed appointment he has attained the age of sixty-five years. Every Director shall vacate office at the conclusion of the meeting of Directors next after he attains the age of sixty-five years.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

78. The office of a Director shall be vacated if:-

- a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- c) he is, or may be, suffering from mental disorder and either:-
  - i) 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
  - ii) 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
- d) he resigns his office by notice to the company;

#### REMUNERATION OF DIRECTORS

79. The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine, and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

#### DIRECTORS' EXPENSES

80. The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of

Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

#### DIRECTORS' APPOINTMENTS AND INTERESTS

81. A member or members holding a majority in nominal amount of the issued share capital for the time being of the Company shall have the power from time to time and at any time to appoint one or more of the Directors to the office of Managing Director or to any other executive office under the Company and the Directors may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director. Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of services between the Director and the Company.
82. The Directors may establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and wellbeing of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent object or for any exhibition, or for any public, general or useful object, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid: Provided that the Directors shall not be entitled without the previous sanction of an Ordinary Resolution of the Company to exercise the powers conferred by this Article in favour of any person who is or was a Director of the Company or of any such other company as aforesaid but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid or in

favour of the wife, widow, family, or dependants of any such person.

83. A Director may be or become a Director or other officer of, or be otherwise interested in, any company promoted by the Company or in which the Company may be interested as member or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as a Director or officer of or from his interest in such other company. The Directors may also exercise the voting power conferred by the shares ~~in~~ any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number Directors or officers of such other company or voting or providing for the payment of remuneration to the Directors or officers of such other company.
84. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract, matter or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract, matter or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract, matter or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract, matter or arrangement at the next meeting of the Directors held after he became so interested, and in a case where the Director becomes interested in a contract matter or arrangement after it is made or arises at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract, matter or arrangement which may after the date of the notice be made or arise with such firm or company shall (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract, matter or arrangement under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular contract, matter or arrangement with such firm or company.
85. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract, matter or arrangement which he shall make with the Company or in which he shall be in any way interested.

#### PROCEEDINGS OF DIRECTORS

86. Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. A Director may and the secretary at the request of a Director shall call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
87. The quorum for the transaction of the business of the Directors shall be two. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.
88. Any Director or member of a committee of the board of Directors 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 participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
89. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.
90. If a question arises at a meeting of Directors, or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive.

#### BORROWING POWERS

91. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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.

#### SECRETARY

92. Subject to the provisions of the Act, the secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.

#### MINUTES

93. The Directors shall cause minutes to be made in books kept for the purpose -
- a) of all appointments of officers made by the Directors; and
  - b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.

#### EXECUTION AND SEALING OF INSTRUMENTS

94. Any document or deed required to be executed by or on behalf of the Company may be signed on the Company's behalf by any two Directors or by a Director and the Secretary acting by the authority of the Directors or of a committee of Directors authorised by the Directors. The Company's Seal may only be used by authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign an instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or a second Director.

#### DIVIDENDS

95. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.
96. Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends

on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

97. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
98. A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the Directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
99. Any dividend or other monies payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other monies payable in respect of the share.
100. No dividend or other monies payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.

101. Any dividend which has remained unclaimed for twelve years from the date when it becomes due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

#### CAPITALISATION OF PROFITS

102. The Directors may with the authority of an ordinary resolution of the Company:-

- a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
- b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
- c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions; and
- d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

#### NOTICES

103. Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing.



104. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.
105. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting, and where requisite, of the purposes for which it was called.
106. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
107. Proof that any envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
108. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

### Winding Up

- 109 If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members of different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

### Indemnity

- 110 Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditors of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
- 111 The Directors shall have power to purchase and maintain for any Director, Officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

### Share Warrants to Bearer

- <sup>1</sup>112 (a) Subject to the provisions hereinafter contained the Company may issue Share Warrants with respect to any Shares which are fully paid up upon a request in writing by the person registered as the holder of such Shares. The request shall be in such form as the Directors shall from time to time treat as appropriate.
- (b) Before the issue of a Share Warrant, the Share Certificate (if any) for the Shares intended to be included in it shall be delivered up to the Directors.
- (c) Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the Shares therein specified.
- (d) The bearer for the time being of a Share Warrant shall, subject to these Articles, be deemed to be a member of the Company and shall be entitled

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<sup>1</sup> Articles 112 - 118 (below) are the additional Articles of Association of the Company, contained in, and agreed by the Written Resolution of 21st September 1995.

to the same rights and privileges as he would have had if his name had been included in the register as the holder of the Shares specified in such Share Warrant.

- (e) The Shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on Shares shall not apply to Shares so included.
- (f) No person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a Meeting, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the registered office, in the second case, or before he signs the written resolution in the third case, he shall have deposited the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from his solicitors confirming that such Share Warrant has been deposited with a financial institution so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect thereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f))) at the registered office for the time being of the Company or such other place as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of written resolution, the same shall have been signed.

Not more than one name shall be received as that of the holder of a Share Warrant.

- (g) There shall be delivered to the person so depositing a Share Warrant (or the letter from his solicitor) a certificate stating his name and address and describing the Shares represented by the Share Warrant so deposited by him or confirmed by the letter as being the Share Warrant to which he is entitled and such certificate shall entitle him, or his proxy duly appointed, (or any person nominated in the solicitor's letter) to attend and vote at any general meeting or to sign any written resolution in the same way as if he (or such person) were the registered holder of the Shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.
- (h) No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of general meetings) without producing such Share Warrant (or a

letter from his solicitors as described above) and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

- (i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Warrant Certificate at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the Shares represented by the Share Warrants. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.
- (j) Upon any dividend being declared to be payable upon the Shares specified in any Share Warrant, the Directors shall give notice to the holder of the Warrant at the address stated on the Warrant Certificate at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the Shares specified in the Share Warrant to which the said coupon shall belong, according to the notice which shall have been so given.
- (k) The Company shall be entitled to recognise an absolute right in the bearer from the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.
- (l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation

by the Company of evidence of such loss or destruction and to such indemnity.

- (m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a Declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the Shares specified in such Warrant, and stating in such Declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the Shares specified in the Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the Register upon the surrender of a Warrant the name of any person not the true and lawful owner of the Warrant surrendered.
  - (n) Regulation 5 of Table A shall be read and construed as if at the end of such Regulation there were added the words "or, in the case of a Share Warrant, in the bearer of the Warrant for the time being".
  - (o) Regulation 29 of Table A shall be read and construed as if the word "registered" appeared before the word "member" in the first line of such Regulation.
  - (p) Regulation 30 of Table A shall be read and construed as if the word "registered" appeared before the word "share" in the first line of such Regulation.
- 113 A notice may be given by the Company to the holder of a Share Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Share Warrant which shall be cancelled and a new Share Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Share Warrant may be given.
- 114 The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address.
- 115 Any Notice required to be given by the Company to the Members, or any of them, and not expressly provided for by these Articles, or any Notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in the London Gazette.

## Deferred Shares

### 116 Income and Capital

- (a) Save as provided in paragraph (b) below, the holders of Deferred Shares shall not be entitled to any participation in the profits or the assets of the Company.
- (b) The holders of Deferred Shares shall only be entitled to participate in the assets of the Company after the holders of every other class of shares in the capital of the Company shall have received on a return of assets on liquidation or otherwise the sum of £1 million in respect of each share (other than Deferred Shares) held by them.

### 117 Voting

None of the Deferred Shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

### 118 Repurchase

Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all or any of the Deferred Shares for an aggregate consideration of £1 which shall be applied for the benefit of the Company."

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