

# THE COMPANIES ACTS 1908 TO 1917

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## COMPANY LIMITED BY SHARES

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### MEMORANDUM OF ASSOCIATION of

#### EXPAMET INTERNATIONAL LIMITED

(As adopted by Special Resolution passed on 16th May 1984)

- 1 The name of the Company is "EXPAMET INTERNATIONAL LIMITED "
- 2 The Company is to be a private company.
- 3 The registered office of the Company will be situate in England.
- 4 The objects for which the Company is established are:
  - 4.1 To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise, in any part of the world.
  - 4.2 To acquire any such shares, stocks, debentures, debenture stock, bonds, notes, obligations or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
  - 4.3 To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, debentures, debenture stocks, bonds, notes, obligations or other securities (including, without prejudice to the generality of the foregoing, all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof) and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
  - 4.4 To acquire by any means any real or personal property or rights whatsoever.
  - 4.5 To carry on any other business in the United Kingdom or in any foreign country which may seem to the Company capable of being conducted directly or indirectly for the benefit of the Company.



- 4.6 To make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- 4.7 To acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities, of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in connection therewith, or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance, with any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.
- 4.8 To acquire and hold shares or other interests in or securities of any other company and otherwise invest and deal with the moneys of the Company.
- 4.9 To lend money or give credit to such persons on such terms as may seem expedient.
- 4.10 To borrow money and to secure by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, the discharge by the Company or any other person of any obligation or liability.
- 4.11 To guarantee the performance of any obligation by any person whatsoever.
- 4.12 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments:
- 4.13 To apply for, promote and obtain any Act of Parliament, charters, privileges, concessions, licences or authorisations of any government, state, municipality, department or other authority for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its members.
- 4.14 To enter into any arrangement with any governments or authorities (supreme, municipal, local or otherwise), or any corporation, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- 4.15 To establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances

and emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company, or any such subsidiary or of any of the predecessors of the Company or any such other company as aforesaid, or who may be or have been 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 to establish, subsidise and subscribe to any institutions, associations, societies, trusts, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company or of any other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- 4.16 To procure the Company to be registered or recognised in any part of the world.
- 4.17 To promote any other company for the purpose of acquiring all or any of the property and/or undertaking any of the liabilities of that company, or of undertaking any business or operations which may appear likely to assist or benefit the Company; and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid.
- 4.18 To dispose by any means of the whole or any part of the assets of the Company.
- 4.19 To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, subcontractors or otherwise.
- 4.20 To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

Provided always that if from time to time it shall be found necessary, advisable or desirable for the Company to realise all or any part of its property or assets any surpluses or deficiencies arising on or from such realisation shall be dealt with as capital surpluses not available for the payment of dividends or as capital deficiencies which shall be charged against capital account.

And it is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in nowise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company.

- 5 The liability of the members is limited.
- 6 The share capital of the Company is £140,000, divided into 140,000 shares of £1 each.

*NOTES:- By Special Resolutions passed on 11 July 1947:-*

(a) The 140,000 issued and fully paid Ordinary Shares of £1 each (being the original capital of the Company) were subdivided into Ordinary Shares of 5s. each and the 560,000 Ordinary Shares of 5s. each resulting therefrom were converted into £140,000 Ordinary Stock.

(b) The capital of the Company was increased from £140,000 to £350,000 by the creation of 175,000 4½ per cent. Cumulative Preference Shares of £1 each and 140,000 Ordinary Shares of 5s. each.

Further increases of capital have been effected by Ordinary Resolutions as follows:-

Date of Ordinary Resolution	Increase		Shares created
	From	To	
4 July 1952	£350,000	£475,000	500,000 Ordinary of 5s each
5 April 1954	£475,000	£575,000	400,000 Ordinary of 5s each
29 September 1955	£575,000	£625,000	200,000 Ordinary of 5s each
12 November 1957	£625,000	£750,000	500,000 Ordinary of 5s each
18 December 1958	£750,000	£1,175,000	1,700,000 Ordinary of 5s each
26 April 1961	£1,175,000	£2,000,000	3,300,000 Ordinary of 5s each
4 May 1966	£2,000,000	£2,500,000	2,000,000 Ordinary of 5s each
19 May 1971	£2,500,000	£3,000,000	2,000,000 Ordinary of 25p each
16 May 1973	£3,000,000	£5,000,000	8,000,000 Ordinary of 25p each
13 June 1977	£5,000,000	£6,500,000	6,000,000 Ordinary of 25p each
15 May 1985	£6,500,000	£8,000,000	6,000,000 Ordinary of 25p each
11 July 1986	£8,000,000	£10,000,000	8,000,000 Ordinary of 25p each
11 February 1988	£10,000,000	£12,500,000	10,000,000 Ordinary of 25p each
16 June 1988	£12,500,000	£12,325,000	Cancellation of 175,000 Cum. Pref. Shares
13 February 1989	£12,325,000	£15,000,000	10,700,000 Ordinary of 25p each
25 April 1991	£15,000,000	£21,600,000	25,600,000 Ordinary of 25p each

By various Ordinary Resolutions of the Company, 8,502,772 of the above Ordinary Shares of 5s. each have been converted into £2,125,693 Ordinary Stock.

In the new Articles of Association of the Company adopted by a Special Resolution passed on 19 May 1971 references in the Articles to "Ordinary shares of 5s. each" and to "Ordinary Stock in units of 5s. each" were deleted and replaced by references to "Ordinary Shares of 25p each" and to "Ordinary Stock in units of 25p each" respectively.

By Ordinary Resolution passed on 15 May 1974:-

(a) all the issued Stock Units of 25p each of the Company be and they are hereby reconverted into fully paid Ordinary Shares of 25p each; and

(b) in so far as any Resolution of the Company passed prior to the date of the passing of this Resolution provides for the future conversion of any unissued share capital into Stock Units the provisions of such Resolution shall to that extent forthwith be revoked and cease to have effect.

"A"

COMPANIES ACT 1985

A handwritten signature in black ink, appearing to be 'K. Anderson', is located in the top right corner of the page.

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**PRIVATE COMPANY LIMITED BY SHARES**

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NEW

**ARTICLES OF ASSOCIATION**

(Adopted by special resolution passed on 27 June 2001)

- of -

**EXPAMET INTERNATIONAL LIMITED**

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**COMPANIES ACT 1985**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**NEW**

**ARTICLES OF ASSOCIATION**

(Adopted by special resolution passed on 27 June 2001)

**- of -**

**EXPAMET INTERNATIONAL LIMITED**

**INTRODUCTORY**

- 1.1 The Regulations contained in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company.
- 1.2 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Amendment Regulations 1985 and The Companies Act 1985 (Electronic Communications) Order 2000 (hereinafter called "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles.
- 1.3 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation.
- 1.4 Regulations 40, 73 to 77 (inclusive), 80, 90, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company
- 2 In these Articles, the expression "the Controlling Shareholder" means the registered holder for the time being of more than one half in nominal value of the issued ordinary share capital of the Company and includes (for the avoidance of doubt) any member holding all of the issued ordinary share capital of the Company and the expression "the Nominee" means any person holding shares in the Company as nominee or otherwise on trust, for the Controlling Shareholder.

## **SHARE CAPITAL**

- 3 The current share capital of the Company is £21,400,000 divided into 85,600,000 Ordinary Shares of 25 pence each.
- 4.1 No share or beneficial interest in a share shall be issued or allotted to any person other than the Controlling Shareholder or some other person expressly approved by the Controlling Shareholder in writing, but subject to that all the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to Section 80 of the Act and provided that no share shall be issued at a discount.
- 4.2 The Directors are authorised, for the purposes of Section 80 of the Act, to allot and issue relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal value of £[insert authorised but unissued capital].<sup>1</sup> This authority shall expire on the fifth anniversary of adoption of these Articles, unless previously revoked, renewed or varied by the Company in general meeting.
- 4.3 The Directors shall be entitled, pursuant to the authority conferred by Article 4.2 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement.
- 4.4 The provisions of Sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

## **TRANSFER OF SHARES**

- 5.1 The Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid save that the Directors shall be obliged to register any transfer of shares made to or by, or with the express written consent of the Controlling Shareholder, or made pursuant to Article 5.2. In its application to the Company Regulation 24 of Table A shall be modified by the deletion of the first sentence.
- 5.2 The Controlling Shareholder may at any time by notice given to the Nominee at the registered address of the Nominee shown in the Register of Members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration. If the Nominee shall fail, within 48 hours after service of the notice, to transfer the shares in question, the Directors may authorise any person to execute on behalf of and as attorney for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the Register as the holder of the shares in question. After the name of the transferee has been entered in the Register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person.



- 5.3 Notwithstanding any of the other provisions of these Articles, the Directors must register any transfer of any share in the capital of the Company made pursuant to the terms of the guarantee and debenture granted by Clifton House Acquisition Limited in favour of Bank of Scotland as agent and trustee for itself and for each of the Secured Parties (as defined therein) on 10 May 2001

### **GENERAL MEETINGS**

- 6 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. One member holding more than one half in nominal value of the issued ordinary share capital of the Company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save in such a case two members present in person or by proxy or representative shall be a quorum.

### **DIRECTORS**

- 7 In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the word "two" and the substitution of the word "one".
- 8 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a Director or Directors of the Company. Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any Director (whether or not appointed by him or it pursuant to this Article).
- 9 In its application to the Company, Regulation 65 of Table A shall be modified by the deletion of the words "approved by resolution of the Directors and".
- 10.1 In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words "... and may also determine the rotation in which any additional Directors are to retire".
- 10.2 In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences.
- 10.3 In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences.
- 11 In its application to the Company, Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the substitution of the following paragraph:-
- “(e) he is removed from office under the provisions of Article 8 of the Company’s Articles of Association.”

## **PROCEEDINGS OF DIRECTORS**

- 12 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number. A sole Director shall have authority to exercise all powers and discretions vested in the Directors and, in its application to the Company, Regulation 89 of Table A shall be modified accordingly.
- 13 A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors. The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article.

## **EXECUTION OF DOCUMENTS**

- 14 In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the following sentence:-
- “Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to extent permitted by the Act) have effect as if executed by affixing the seal.”

## **INDEMNITY**

- 15 Subject to section 310 of the Act:-
- 15.1 every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or otherwise in relation to his office;
- 15.2 the Company may purchase and maintain insurance for any such Director or other officer against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

## **ELECTRONIC COMMUNICATIONS**

- 16 Any Director who participates in the proceedings of a meeting by means of an electronic communication by which all the other Directors present at such meeting (whether in person or by alternate or by means of electronic communication) may hear at all times such Director and such Director may hear at all times all other Directors present at such meeting (whether in person or by

alternate or by means of electronic communication) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.

- 17 In their application to the Company, Regulations 60 and 61 of Table A shall be modified by the addition of the following sentence:-

“The appointment of a proxy may be contained in an electronic communication sent to such address (including any number) as may be notified by or on behalf of the Company for that purpose and may be in such form as the Directors may approve including requirements as to the use of such discrete identifier or provision of such other information by a member so as to verify the identity of such member and as to the authenticity of any electronic signature thereon.”

- 18 In its application to the Company, Regulation 62 of Table A shall be modified by the addition of the following sentences:-

“In the event that more than one appointment of a proxy relating to the same share is so delivered or received for the purposes of the same meeting, the appointment last delivered or received (whether in writing or contained in an electronic communication) shall prevail in conferring authority on the person named therein to attend the meeting and vote.

An appointment of proxy contained in an electronic communication found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid.”

- 19 In its application to the Company, Regulation 115 of Table A shall be modified by the addition of the following after the words “after the time it was sent” at the end of the third sentence:-

“notwithstanding that the Company is aware of the failure in delivery of such electronic communication. Without prejudice to such deemed delivery, if the Company is aware of the failure in delivery of an electronic communication and has sought to give notice by such means at least three times, it shall send the notice in writing by post within 48 hours of the original attempt”.

# MACFARLANES

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Our Ref EJXH/561727

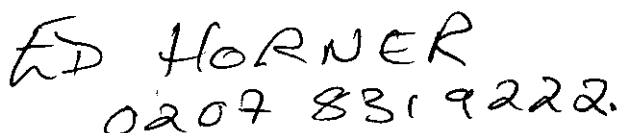
27 June 2001

Dear Sir

**Re-Registration of Expamet International plc (company number: 152305) (the "Company")**

In our capacity as solicitors to the Company, we hereby confirm that the sole member of the Company has passed the enclosed Special Resolution and that there are no other members of the Company who can exercise a right to object to the Special Resolution.

Yours faithfully



ED HORNER  
0207 831 9222.

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