

The Companies Act 1985 to 1989

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COMPANY LIMITED BY SHARES

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**Memorandum**

**and**

**NEW**

**Articles of Association**

(adopted by Special Resolution passed on 5th October 1993)

of

**CABLE AND WIRELESS (INVESTMENTS)  
LIMITED**

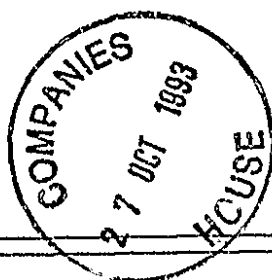


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Incorporated the 3rd day of December 1929

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Company Number 244080



CERTIFIED TRUE COPY

*[Signature]*  
SECRETARY

DATE 26/10/97



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

Company No. 244080

The Registrar of Companies for England and Wales hereby certifies that  
TELEPHONE RENTALS PLC

having by special resolution changed its name, is now incorporated  
under the name of

CABLE AND WIRELESS (INVESTMENTS) PLC

Given at Companies House, London, the 1st November 1991

A handwritten signature in black ink, appearing to read 'C. O. Friend', with a long horizontal stroke extending to the right.

C. O. FRIEND

For The Registrar Of Companies



C O M P A N I E S H O U S E



**CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION AS A PUBLIC COMPANY**

No. 244080

I hereby certify that

TELEPHONE RENTALS p l c

has this day been re-registered under the Companies Acts 1948 to  
1980 as a public company, and that the company is limited.

Dated at Cardiff the

12TH FEBRUARY 1982

A handwritten signature in dark ink, appearing to read 'M. J. Gwynne', written over a circular stamp.

Assistant Registrar of Companies

No. 244,080.



## Certificate of Incorporation

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I HEREBY CERTIFY that TELEPHONE RENTALS LIMITED, is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London, this Third day of December,  
One thousand nine hundred and twenty-nine.

F. N. WHITTLE,  
*Assistant Registrar of Companies.*

No. of Company - 244080

THE COMPANIES ACTS 1948, 1967, 1976, 1980, 1981 and 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

TELEPHONE RENTALS plc

Passed Thursday 9th June, 1988

at the Annual General Meeting held at TR House,

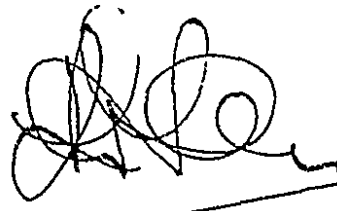
Bletchley, Milton Keynes, MK3 5JL

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On 9th June, 1988 the following Ordinary Resolution  
was duly passed, viz:

ORDINARY RESOLUTION

"That the Authorised Share Capital of the Company be increased by £5,000,000 to £30,000,000 by the creation of 20,000,000 additional Ordinary Shares of 25p each".

  
A long horizontal line is drawn below the signature, extending to the right.

Company Secretary

S.123(3)

**The Companies Acts 1985 to 1989**

**Company number: 244080**

**Special Resolutions of  
Cable and Wireless (Investments) plc  
passed at the Reconvened Annual General Meeting  
held on 5 October 1993**

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**SPECIAL RESOLUTIONS**

**IT WAS RESOLVED:**

1. THAT pursuant to the provisions of Section 53 of the Companies Act 1985 ("the Act") the Company be re-registered as a private company and that the Memorandum of Association of the Company be altered as follows:
  - (a) by deleting the existing clauses 1 and 2 and substituting therefor the following clause to be numbered 1:
    - '1. The Company's name is "Cable and Wireless (Investments) Limited" ';
  - (b) by renumbering the existing clauses 3, 4, 5 and 6 as clauses 2, 3, 4 and 5 respectively;
2. THAT the regulations contained in the document submitted to this meeting and, for the purpose of identification, initialled by the Chairman hereof be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.

**Certified as a true copy of resolutions passed on 5 October 1993**

**Dated this 13 day of October 1993**

  
**Company Secretary**

THE COMPANIES ACTS 1948, 1967, 1976 and 1980

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

OF

TELEPHONE RENTALS plc

Passed the 15th June, 1982

at the Annual General Meeting held at TR House,

Bletchley, Milton Keynes, MK3 5JL

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On 15th June, 1982, the following Ordinary  
Resolutions were proposed as Special Business  
and duly passed

INCREASE OF AUTHORISED SHARE CAPITAL

That the authorised share capital of the Company  
be increased by £13,000,000 to £25,000,000 by  
the creation of 52,000,000 additional Ordinary  
Shares of 25p each.

INCREASE IN ISSUED SHARE CAPITAL

That pursuant to Article 138 of the Company's  
Articles of Association the sum of £9,702,547,  
being part of Retained Profits as at 31st  
December 1981, be capitalised and that the  
Directors be and they are hereby authorised and  
directed to appropriate such sum to the holders  
of Ordinary Shares at the close of business on the  
4th June, 1982, in proportion to the number of  
Ordinary Shares then held by them respectively and

CHANCERY DIVISION

IN THE MATTER OF TELEPHONE RENTALS LIMITED

AND

IN THE MATTER OF THE COMPANIES ACT, 1948

MINUTE APPROVED BY THE COURT

The capital of Telephone Rentals Limited was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated the 31st day of August 1967 reduced from £8,000,000 divided into 400,000 Preference Shares of £1 each and 30,400,000 Ordinary Shares of 5s. each to £7,600,000 divided into 30,400,000 Ordinary Shares of 5s. each. At the date of the registration of this Minute 21,021,328 and no more of the said Ordinary Shares have been issued and are deemed to be fully paid and none of the remaining Shares has been issued.

A Special Resolution of the Company has been passed to the effect that on such reduction taking effect the capital of the Company be increased to its former amount of £8,000,000 by the creation of 1,600,000 Ordinary Shares of 5s. each.

No. 244080



**Certificate of Registration**

OF

ORDER OF COURT AND MINUTE

ON

**REDUCTION OF CAPITAL**

*(Pursuant to sec. 69 of the Companies Act, 1948.)*

**TELEPHONE RENTALS LIMITED**

having by Special Resolution reduced its Capital, as confirmed by an Order of the High Court of Justice, Chancery Division, bearing date the Thirty-first day of August One Thousand Nine hundred and Sixty Seven.

I HEREBY CERTIFY that the said Order and a Minute showing the capital and shares of the Company as approved by the said Order were REGISTERED pursuant to Section 69 of the Companies Act, 1948, on the Thirty-first day of August One Thousand Nine Hundred and Sixty Seven.

GIVEN under my hand at London this First day of September One Thousand Nine Hundred and Sixty Seven.

J. B. WHITBY,

*Assistant Registrar of Companies.*



A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
of  
CABLE AND WIRELESS (INVESTMENTS) LIMITED

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1. The name of the Company is "Cable and Wireless (Investments) Limited".
2. The Registered Office of the Company will be situated in England and Wales.
3. The objects for which the Company is established are:-
  - (1) To acquire from The Telephone Manufacturing Company Ltd. that part of its Undertaking which consists of the issued share capital of those of its subsidiary Companies mentioned in the Agreement referred to in Article 5 of the Articles of Association of the Company and with a view thereto to enter into such agreement and carry the same into effect (with or without modification or alteration).
  - (2) To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations, and securities issued or guaranteed by any Company constituted or carrying on business in the United Kingdom, or in any Colony, or Dependency, or possession thereof, or in any foreign country, and debentures, debenture stock, bonds, obligations, and securities, issued or guaranteed by any government, sovereign ruler, commissioners, public body, supreme, municipal, local, or otherwise, whether at home or abroad.
  - (3) To acquire any securities or investments by original subscription, tender, participation in syndicates, or as consideration for services rendered, moneys paid, guarantees given, or for any other cause, and whether fully paid or not, and to make payments thereon as called upon, and to acquire the same, whether in excess of the amount proposed to be invested or not, and to make such subscriptions as aforesaid conditionally or otherwise, and to make advances upon such securities or investments, and to invest or re-invest the money received for or produced by the same, and any moneys of the share capital of the Company, and generally to vary the securities and investments of the Company from time to time.
  - (4) To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligations, shares, stocks, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
  - (5) To issue debentures, debenture stock, bonds, obligations and securities of all kinds, and to frame, constitute and secure the same as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise, and to charge or mortgage any property, trust deed, or otherwise, on the undertakings of the Company,

or upon any specific property and rights, present and future of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.

- (6) To carry on the trades or businesses of making, selling, hiring out, buying, installing, putting up, maintaining, repairing and working, so far as they lawfully can or may, private or other telephones and telegraphs, whether electrical or otherwise, and of making, selling, leasing, buying, erecting, hiring out, installing, working, repairing and maintaining, subject as aforesaid, electrical apparatus of all kinds, in all their details, branches and processes; or any business of a character similar or analogous to any of the said trades or businesses, or any business which may seem to the Company to be capable of being conveniently carried on in connection therewith, or which may seem to the Company calculated, directly or indirectly, to enhance the value of any of its property or rights, or to further any of its objects; and the manufacturing, buying, selling, installing, repairing, importing, or exporting of any materials, appliances or instruments of any description incident or auxiliary to any business or process carried on by the Company, and the selling, leasing or hiring on commission or otherwise of any of the articles before mentioned.
- (7) To acquire by purchase, subscription or otherwise, and for such consideration as may be thought fit, hold, sell, deal with and dispose of all or any of the shares in any company or companies carrying on or authorised to carry on any business or businesses which this Company is authorised to carry on, or in which this Company is interested, or any business or businesses which may conveniently be carried on in conjunction therewith or is ancillary thereto.
- (8) To carry on business as commission agents, carriers by land and water, bonded carmen, and common carmen and merchants.
- (9) To apply for and obtain such legislative powers as may be necessary or desirable for all or any of the purposes or objects of the Company, and to enter into any arrangement with any governments, rulers and authorities, supreme, local or otherwise, that may seem conducive to the Company's interests, and to obtain from such governments, rulers and authorities or take over from other persons or companies possessing the same, any rights, privileges and concessions which the Company may think it desirable to obtain and carry out or utilise the same, and to negotiate for and obtain or assist in obtaining any Acts of Parliament, Provisional Orders and sanctions or orders of any such governments, rulers and authorities which the Company may deem proper to enable the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, and to oppose any proceedings in Parliament or elsewhere which may seem directly or indirectly contrary to the interests of the Company.
- (10) To do all acts and things which may be necessary or desirable in connection with or to procure for the Company a legal recognition, domicile, and status in any country, state or territory in which any of its property, estates, effects or rights may be situated, or in which the Company may desire to carry on business, and to appoint Local Boards or Committees, Attorneys or Agents (with such powers as the Board may determine) to represent the Company in any such country, state or territory.

- (11) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest, any lands, buildings, easements, rights, privileges, concessions, machinery, patents, plant, stock-in-trade, and any real and personal property of any kind necessary or convenient for the Company's business.
- (12) To erect, construct, lay down, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.
- (13) To borrow or raise or secure the payment of money for the purpose of the Company's business, and with a view thereto to mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (14) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company.
- (15) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts and contracts of customers and others, and to guarantee the payment of money secured by or payable under or in respect of or the performance of bonds, debentures, debenture stock, shares, contracts, mortgages, charges, securities and obligations of any Company, whether British, Colonial or Foreign, or of any authority or of any person whomsoever whether corporate or unincorporate.
- (16) To lend and advance money and assets of all kinds or give credit to any company or person, and on such terms as may be thought fit, and in particular to its customers and companies dealing with the Company, and to give guarantees or become security for any such company.
- (17) To constitute any trusts with a view to the issue of preferred or deferred or any other special stocks or securities based on or representing any shares, stocks or other assets specifically appropriated for the purposes of any such trust, and to settle and regulate, and, if thought fit, to undertake and execute any such trusts, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.
- (18) To make, accept, endorse and execute promissory notes, bills of exchange, and other negotiable instruments.
- (19) To carry on in the United Kingdom and elsewhere both as principals and agents the business of a bank of deposit and a bank of issue and every description of banking and mercantile business and financial operations, including (together with all other business and operations usually and frequently carried on by persons or associations engaged in transactions of the nature herein mentioned), the lending of money with or without security, the issuing, discounting, and dealing in bills of exchange, promissory notes, drafts, negotiable instruments, and letters of credit, and in bullion, specie and coin, and the receiving of money and valuables on deposit or for safe custody, and to give any guarantee or

security for the payment of dividends, interest on stocks, funds, shares, debentures, debenture stock, options, bonds, obligations, securities and investments of all kinds, and to establish and conduct agencies and branches in any part of the world for the herein-mentioned purposes.

- (20) To become security for any person, firm, or Company for any purpose whatsoever and to act as agents for the collection, receipt, or payment of money, and generally to act as agents for and render services to customers and others.
- (21) To invest any money which may be in the hands or under the control of the Company, whether being the property of the Company or on deposit or loan with it, or otherwise at its disposal, in such manner as may from time to time be thought fit.
- (22) To negotiate, take up, and issue loans for governments, municipal, local, public and other bodies and corporations, or for private or other persons, firms and companies.
- (23) To act as agents and as trustees for any person, firm or company, and to undertake and perform sub-contracts and also to act in any of the business of the Company through or by means of agents, brokers, sub-contractors, or others.
- (24) To undertake and carry out all such operations and transactions (except the issuing of policies of assurance on human life) as an individual capitalist may lawfully undertake and carry out by way of investment.
- (25) To raise money by share capital, and to invest the same either in the name of the Company or in the name of any Trustee for, or nominee of the Company, and in such manner as the Directors may deem expedient and to act as a trust investment company.
- (26) To act as promoters or founders of any public or private company or undertaking, and to underwrite or guarantee the issue of or subscription to the capital, debentures, debenture stock or obligations of any such company or undertaking or any part thereof, and to sell and issue the same upon commission or otherwise, and to expend money in law expenses in the payment of fees in preparing, circulating and advertising notices and prospectuses, and in doing all other things which may be necessary for successfully promoting, forming and floating any such company and undertaking, or any government, municipal or other loan, and generally to act as financiers, financial agents, underwriters and investors in stock, shares, loans, annuities, reversionary interests and other securities.
- (27) To seek for and secure openings for the employment of capital in any part of the world, and with a view thereto to prospect, inquire, examine, explore, and test, and to despatch and employ expeditions, commissioners, experts and other agents.
- (28) To take part in the management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents.
- (29) To act as Trustee of any deeds constituting or securing any debentures, debenture stock, or other securities or obligations and to undertake and execute any other trusts, and also to undertake the office of executor, administrator, treasurer, or registrar, and to keep for any company, government authority

- or body, any register relating to any stocks, funds, shares, or securities, or to undertake any duties in relation to the registration of transfer, the issue of certificates, or otherwise.
- (30) To employ experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings, and generally of any assets, property or rights.
  - (31) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which this Company may have the power of disposing.
  - (32) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down and improving buildings, and by paving, draining, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, contractors, tenants and others.
  - (33) To purchase or otherwise acquire any business or undertaking whatsoever, with or without any property connected therewith or belonging thereto, or any option or right in relation thereto, and to carry on, develop and extend the same with a view to the sale and disposition thereof, and to sell, dispose of, and deal with the same.
  - (34) To pay for any property or rights acquired by the Company either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities or obligations which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
  - (35) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares or debenture capital or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
  - (36) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or debenture stock, or any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
  - (37) To effect all such insurances in relation to the carrying on of the Company's business and any risks incidental thereto as may seem expedient, and, if thought fit, to join or become a member of any mutual insurance Company.
  - (38) To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or co-operation with any company carrying on, engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to take or otherwise acquire and hold shares or stock in

or securities of, and to subsidise and otherwise assist any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with such shares, stock or securities.

- (39) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold shares, stock, securities or other obligations of any such company."
- (40) To sell, exchange, mortgage (with or without a power of sale), assign, lease, sub-let, improve, manage, develop, dispose of, turn to account, grant rights and privileges in respect of and generally otherwise deal with the whole or any part of the business, estates, property rights or undertaking of the Company upon any terms, either together or in portions, and as a going concern or otherwise to any Company for such consideration as the Company may think fit, and either for cash or shares (fully or partly paid), stocks, debentures, obligations or securities of any other Company.
- (41) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up or by purchase (for fully or partly paid shares or otherwise) of all the shares or stock of any such other company; or in any other manner.
- (42) To pay out of the funds of the Company all expenses which the Company may lawfully pay, having regard to the provisions of the Statutes of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital, or for contributing or assisting any issuing house or firm or persons either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for subscription or sale, including brokerage and commissions for obtaining applications for or taking, placing or underwriting shares, debentures or debenture stock.
- (43) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business, or the dependents or connections of such persons, and to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, or for any public, general or useful object.
- (44) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (45) To do all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that in the construction of this clause the word "Company," except where used in reference to the Company shall

be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and words denoting the singular number only shall include the plural number, and *vice versa*, and the intention is that the objects specified in each paragraph of the clause shall, except where otherwise explained in such paragraph, be in nowise restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

\* 5. The share capital of the Company is £600,000, divided into 2,400,000 shares of five shillings each with power to increase and with power from time to time to issue any shares of the original or new capital with any preference or priority in the payment of dividends or the distribution of assets, or otherwise, over any other shares, whether ordinary or preference, and whether issued or not, and to vary the regulations of the Company as far as necessary to give effect to any such preference or priority, and upon the sub-division of a share to apportion the right to participate in profits or surplus assets with special rights, priorities and privileges to any of the sub-divided shares, or the right to vote in any manner as between the shares resulting from such sub-division.

\*Notes:—

1. By an Ordinary Resolution passed 11th June 1934 the capital of the Company was increased to £800,000 by the creation of 800,000 Ordinary Shares of 5s. each.
2. By an Ordinary Resolution passed 20th June 1938 the capital of the Company was increased to £1,000,000 by the creation of 800,000 Ordinary Shares of 5s. each.
3. By a Special Resolution passed 22nd September 1947 the capital of the Company was increased to £1,500,000 by the creation of 2,000,000 Ordinary Shares of 5s. each.
4. By a Special Resolution dated 29th August, 1949 New Articles of Association of the Company were adopted including an Article stating that at the date of the adoption of those New Articles the capital of the Company was £1,500,000 divided into 500,000  $4\frac{1}{2}$  per cent. Cumulative Preference Shares of £1 each and 4,000,000 Ordinary Shares of 5s. each.
5. By an Ordinary Resolution passed 21st August 1950 the capital of the Company was increased to £2,000,000 by the creation of 2,000,000 Ordinary Shares of 5s. each.
6. By a Special Resolution passed 6th May 1953 the 100,000 unissued  $4\frac{1}{2}$  per cent. Cumulative Preference Shares of £1 each of the Company were converted into Ordinary Shares and each of the 100,000 Ordinary Shares of £1 each resulting from such conversion were divided into four Ordinary Shares of 5s. each, so that the authorised capital of the Company was £2,000,000 divided into 400,000  $4\frac{1}{2}$  per cent. Cumulative Preference Shares of £1 each and 6,400,000 Ordinary Shares of 5s. each.
7. By an Ordinary Resolution passed 6th May 1953 the capital of the Company was increased to £2,500,000 by the creation of 2,000,000 Ordinary Shares of 5s. each.
8. By an Ordinary Resolution passed 28th January 1957 the capital of the Company was increased to £3,500,000 by the creation of an additional 4,000,000 Ordinary Shares of 5s. each.
9. By an Ordinary Resolution passed 5th June 1963 the capital of the Company was increased to £5,400,000 by the creation of an additional 7,600,000 Ordinary Shares of 5s. each.
10. By an Ordinary Resolution passed 13th June 1967 the capital of the Company was increased to £8,000,000 by the creation of 10,400,000 Ordinary Shares of 5s. each.
11. By a Special Resolution passed 13th June 1967 the capital of the Company was reduced from £8,000,000 divided into 400,000  $4\frac{1}{2}$  per cent. Cumulative Preference Shares of £1 each (all of which were then issued and fully paid) and 30,400,000 Ordinary Shares of 5s. each (of which 17,517,772 were issued and fully paid) to £7,600,000 divided into 30,400,000 Ordinary Shares of 5s. each and such reduction was effected by returning the whole of the capital paid up on the said Preference Shares and cancelling and extinguishing the same.
12. By a Special Resolution passed 13th June 1967 the capital of the Company was increased to its former amount of £8,000,000 by the creation of 1,600,000 Ordinary Shares of 5s. each.
13. By an Ordinary Resolution passed 8th June 1972 the capital of the Company was increased to £12,000,000 by the creation of 16,000,000 Ordinary Shares of 25p each.
14. By an Ordinary Resolution passed 15th June 1982 the Capital of the Company was increased to £25,000,000 by the creation of 52,000,000 Ordinary Shares of 25p each.
15. By an Ordinary Resolution passed 9th June 1988 the capital of the Company was increased to £30,000,000 by the creation of 28,000,000 ordinary shares of 25p each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
CONRAD P. HESELTINE, Pinewood, Chislehurst, Stock Broker	One.
H. W. MORRISON, Levant House, Roehampton, Gentleman of no occupation .. .. .	One.
JOHN McMAHON, Sheriff Park House, Rutherglen, Director, Telephone Manufacturing Co. Ltd. .. .. .	One.
CAMPBELL COCHRAN, 34, Dalziel Drive, Glasgow, Director, Telephone Manufacturing Co. Ltd. .. .. .	One.
WALTER CAMPBELL, Picket Wood, Merstham, Director, Telephone Manufacturing Co. Ltd. .. .. .	One.
CHARLES REID, 1, Leadenhall Street, E.C.3, Chartered Accountant .. .. .	One.
FRED. T. JACKSON, 20, Herne Hill, S.E.24, Director, Telephone Manufacturing Co. Ltd. .. .. .	One.

Dated this 25th day of November, 1929.

Witness to all the above Signatures—

ULRIC HOPTON,  
81/87, Gresham Street,  
London, E.C.2,  
Solicitor.



# **CABLE AND WIRELESS (INVESTMENTS) LIMITED**

## **NEW ARTICLES OF ASSOCIATION**

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**THE COMPANIES ACTS 1985 TO 1989**

**COMPANY LIMITED BY SHARES**

**NEW  
ARTICLES OF ASSOCIATION**

**Adopted by Special Resolution  
on 5 October 1993  
of**

**Cable and Wireless (Investments) Limited**

**PRELIMINARY**

1. No articles or similar regulation set out in any statute, or contained in any instrument made under statute, concerning companies shall apply to the Company.

**INTERPRETATION**

2. In these regulations:-

"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 Association of the Company in force from time to time.

"the Board" means the board of directors of the Company or a duly authorised committee thereof or the directors present at a meeting of the board of directors of the Company or a duly authorised committee thereof, in each case at which a quorum is present;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"the Company" means the body corporate registered in England and Wales currently with the name Cable and Wireless (Investments) Limited under number 244080.

"director" means a director of the Company

"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.

"Member" means a member of the Company.

"the Holding Company" means the body corporate which currently:

- (a) holds a majority of the voting rights in the Company; or
- (b) is a Member of the Company and has the right to appoint or remove a majority of the directors of the Company; or
- (c) is a Member of the Company and controls alone, pursuant to an agreement with other Members, a majority of voting rights in the Company.

"the seal" means the common or official seal of the Company as may be permitted under the Act.

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a temporary, 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 regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provisions of these Articles and where an extraordinary resolution is required a special resolution shall also be effective.

The headings are inserted for convenience only and shall not affect the construction of these Articles.

## **SHARE CAPITAL**

- 3. The share capital of the Company is £30,000,000 divided into 120,000,000 Ordinary Shares of 25 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 or attached thereto such rights or restrictions as the Company may by ordinary resolution determine or if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.
- 5. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, 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 provision 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 the 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.

## **SHARES**

8. For so long as the Holding Company and/or any subsidiary of the Holding Company shall be the holder of 90 per cent or more of the issued ordinary shares of the Company no unissued shares or securities shall be issued or agreed to be issued or put under option without the consent of the Holding Company.
9. Any such consent pursuant to Article 8 shall be in writing served on the Company and signed on behalf of the Holding Company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.
10. In accordance with section 91 of the Act, section 89(1) and section 90(1) to (6) inclusive shall be excluded from applying to the Company.

## **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 specify the number and class and the amount or respective amounts paid up thereon. All certificates for shares shall be executed under the seal or in such other manner as the Board, having regard to the terms of the issue, legal requirements or the provisions of these Articles may determine. 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 a 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 up of the old certificate.

## **LIEN**

13. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) payable in respect of that share standing registered in the name of any person, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders. The directors may at any time declare any share to be wholly or in part exempted 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 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 in 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 shares 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 moneys 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 in 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. 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. The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment.
25. If the notice pursuant to Article 23 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 moneys payable in respect of the forfeited shares and not paid before the forfeiture.
26. 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 was 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.
27. 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 all moneys 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 moneys 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.

28. 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**

29. 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. The transferor shall be deemed to remain the holder of the share until the transferee is entered in the Register of Members.
30. The Board may in its discretion and without assigning any reason refuse to register the transfer of a share on which the Company has a lien. 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.
31. 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.
32. 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.
33. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.
34. 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

35. 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 interest; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been solely or jointly held by him.
36. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member or otherwise by operation of law 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 written 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 or other event giving rise to transmission had not occurred.
37. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member or otherwise by operation of law shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.
38. The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder, or otherwise by operation of law, thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

## ALTERATION OF SHARE CAPITAL

39. The Company may by ordinary resolution:-
  - (a) increase its share capital by new shares of such amount as the resolution prescribes subject to the Act, the Company may by such resolution direct that the new shares or any of them shall be offered in the first instance to all the holders for the time being of shares of any class or classes in the proportion to the number of shares held by them respectively or may make any other provisions as to the issue of the new shares;
  - (b) consolidate and divide all or any of its share capital into shares of a 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 or deferred or qualified rights 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.
40. 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 to, or in accordance with the directions 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 any irregularity in or invalidity of the proceedings in reference to the sale.
41. 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.

### **PURCHASE OF OWN SHARES**

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

### **GENERAL MEETINGS**

43. All general meetings other than annual general meetings shall be called extraordinary general meetings.
44. 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 eight weeks 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**

45. 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.
  - (c) The notice shall specify the day, 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.
  - (d) Subject to the provisions of the 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 or otherwise by operation of law and to the directors and auditors.
46. 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**

47. 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 authorised representative of a corporation, shall be a quorum, but if and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be deemed a quorum.
48. If such a quorum is not present within half an hour from the time appointed for the general meeting, or a quorum is not present, or if during a meeting such a quorum ceases to be present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved.
49. 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.

50. 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.
51. 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.
52. 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.
53. 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 by the chairman or:-
- (a) by at least two Members having the right to vote at the meeting; or
  - (b) 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
  - (c) 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.
54. Unless a poll is duly demanded and the demand is not withdrawn, 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.
55. 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.
56. 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.

57. 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 show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
58. 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.
59. 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.
60. If and for so long as the Company has only one Member and that Member passes any resolution in writing pursuant to section 381A of the Act or takes any decision in either case in relation to a matter which may be effected by resolution passed by the Company in general meeting, that written resolution or decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to any resolution passed pursuant to sections 303 (Removal of Directors) or 391 (Resignation of Auditors) of the Act.
61. Any decision taken by a sole Member pursuant to Article 60 shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

In the case of:

- (a) a body corporate which is a Member of the Company, the signature of a director or the secretary of that body corporate; or
- (b) joint holders of a share, the signature of any one of such joint holders;

shall be sufficient for the purposes of passing resolutions in writing pursuant to Article 59 or section 381A of the Act or recording decisions in accordance with Article 60.

## **VOTES OF MEMBERS**

62. 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 (being a corporation) is present by a duly authorised representative, not being himself a

Member entitled to vote, shall have one vote and on a poll every Member shall have one vote for every share of which he is the holder.

63. A body corporate which is a Member may by instrument under the hand of a director or secretary of that body corporate, authorise such person as it thinks fit to act as its representative for the purpose of Article 62.
64. 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.
65. 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.
66. No Member shall, unless the directors determine otherwise, 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, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
67. 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.
68. On a poll votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion.
69. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or under the hand of an officer or other person duly authorised. A proxy need not be a Member of the Company.
70. Instruments of proxy shall be in any usual form or in such other form as the directors may approve and the directors may, if they think fit but also subject to the provisions of such regulations and of the Statutes, send out with the notice of any meeting of the Company forms of instrument of proxy for use at the meeting.
71. The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified

notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place within the United Kingdom as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any accompanying document) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The instrument of proxy shall, unless the contrary is stated in it, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting having once so been delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.

72. No instrument of proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or adjourned meeting in cases where the meeting was originally held within 12 months from that date.
73. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting (including any adjourned meeting) for which it is given as the proxy thinks fit but shall not confer any further right to speak at the meeting except with the permission of the chairman of the meeting.
74. 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**

75. The minimum number of directors shall be one and, in the event of there being a sole director, he shall have all the powers and be subject to all the provisions herein conferred on the directors and he or any alternate director appointed by him shall alone constitute a quorum at any meeting of the directors. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum.

## ALTERNATE DIRECTORS

76. Any director (other than an alternate director) may appoint any other director, or any other person being willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.
77. An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but if a director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his appointment.
78. Any appointment or removal of an alternate Company shall be by notice to the Company signed by the Company making or revoking the appointment or in any other manner approved by the Company.
79. Save as otherwise provided in the Articles, an alternate Company shall be deemed for all purposes to be a Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Company appointing him.

## POWERS OF DIRECTORS

80. 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.
81. For so long as the Holding Company and/or any subsidiary of the Holding Company, shall be the holder of 90 per cent or more of the issued ordinary shares of the Company any or all powers of the directors shall be restricted in such respects and to such extent as the Holding Company may by notice to the Company from time to time prescribe.
82. Any such notice pursuant to Article 81 shall be in writing served on the Company and signed on behalf of the Holding Company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted hereunder and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.
83. The directors may, by power of attorney or otherwise, appoint any company, firm, body or 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

84. The directors may delegate any of their powers to any committee consisting of one or more directors. Any such delegation may be made subject to any conditions the Company 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 Company so far as they are capable of applying.

Any committee of the Board may consist of one or more co-opted persons other than directors on whom voting rights may be conferred as Members of the committee but so that:

- (a) the number of co-opted Members shall be less than one-half of the total number of Members of the committee; and
- (b) no resolution of the committee shall be effective unless a majority of the Members of the committee present at the meeting are directors.

## APPOINTMENT AND RETIREMENT OF DIRECTORS

85. The directors shall not be subject to retirement by rotation and a director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the annual general meeting next following his appointment.
86. Unless and until otherwise determined by the Company or in any particular case, no director shall vacate or be required to vacate his office as a director on or by reason of his attaining or having attained the age of 70, and any person proposed to be appointed a director shall be capable of being appointed as a director notwithstanding that he has attained the age of 70, and no special notice need be given of any resolution for the appointment as a director of a person who shall have attained the age of 70, and it shall not be necessary to give to the Members notice of the age of any director or person proposed to be appointed as such.
87. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.
88. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.



## DISQUALIFICATION AND REMOVAL OF DIRECTORS

89. The office of a director shall be automatically 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 becomes of unsound mind or a patient for any purpose of any statute relating to mental health and the directors resolve that his office be vacated; or
  - (d) he resigns his office by notice to the Company; or
  - (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated; or
  - (f) he becomes incapable by reason of illness or injury of managing and administering his property and affairs.
90. For so long as the Holding Company, and/or any subsidiary of the Holding Company, shall be the holder of 90 per cent or more of the issued ordinary shares of the Company the Holding Company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.
91. Any such appointment or removal pursuant to Article 90 shall be in writing served on the Company and signed on behalf of the Holding Company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose.

## DIRECTORS' REMUNERATION AND EXPENSES

92. The directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors (including alternate directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties.
93. Any director who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Company in general meeting may

determine, which shall be charged as part of the Company's ordinary working expenses.

## **DIRECTORS' APPOINTMENTS AND INTERESTS**

94. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may subject to the approval of the Company in general meeting 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 Company in general meeting determines. 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 service between the director and the Company.
95. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-
  - (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
  - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
  - (c) any firm or company of which he is a Member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
  - (d) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office or employment or service or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
96. For the purposes of Article 95:-
  - (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
  - (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

97. An interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

## **DIRECTORS' GRATUITIES AND PENSIONS**

98. The directors may subject to the approval of the Company provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any Member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

## **PROCEEDINGS OF DIRECTORS**

99. 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. Notice of a Board Meeting shall be deemed to be given if it is given to him personally by word of mouth or facsimile message or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. 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.

An alternate director who is himself a director and/or who acts as an alternate director for more than one director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote.

100. The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate director, if his appointor is not present, be counted in the quorum.
101. Any director or Member of a committee of directors may participate in a meeting of the directors or such committee by means of conference telephone or other communications equipment which allows all persons participating in the meeting to hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and all persons participating in a meeting in this manner shall be entitled to vote or be counted in the quorum accordingly. Such a meeting shall be deemed to

take place where the largest group of those participating is assembled, or if there is no such group, where the chairman of the meeting then is.

102. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
103. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
104. All acts done by the Board or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
105. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board 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.
106. If a question arises at a meeting of the Board 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.

#### **SECRETARY**

107. Subject to the provisions of the Act, the secretary shall (and a deputy or assistant may) 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.
108. Where any statutory provision of these Articles require or authorise a thing to be done by or to a director and the secretary, the provision shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

**MINUTES**

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

**THE SEAL**

110. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf. The Company may execute documents without affixing the seal thereto in accordance with section 36A of the Act, but every instrument to which the seal shall be affixed shall be signed either by two directors, or by one director and the secretary or a deputy or assistant secretary, or by any person duly authorised by the directors either generally or in relation to specific instruments or instruments of specific descriptions. Provided that as regards any certificates for shares or debentures or other securities of the Company, the directors may determine that any such signatures or signature (as the case may be) shall be dispenses with or affixed by some method or system of mechanical signature. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad and such powers shall be vested in the directors.

**DIVIDENDS**

111. 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.
112. 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 arrears.

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.

113. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up or credited as 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.

114. 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.
115. Any dividend or other moneys 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 moneys payable in respect of the share.
116. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
117. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Company so resolve, be forfeited and cease to remain owing by the Company.

## **ACCOUNTS**

118. Any Member shall (as such) have any right of inspecting any accounting records or other book or document of the Company.

## **CAPITALISATION OF PROFITS**

119. The directors may with the authority of an ordinary resolution of the Company:-
  - (a) subject as hereinafter provided, resolve to capitalise any undistributed 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 Article, 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 Article 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

- 120. 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.
- 121. The Company may give any notice to a Member either personally or by facsimile message or by other electronic method of data transfer to a destination given by the Member to the Company for that purpose 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.
- 122. 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.
- 123. 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.

124. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice which shall served by pre-paid first class mail shall be deemed to be given at the expiration of 48 hours after the time when the envelope containing it was posted, and if posted by any other class of pre-paid mail, at the time at which the letter would be delivered in the ordinary course of post.
125. 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**

126. 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 or 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**

127. 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 auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including 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 the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part 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. The Company may take out and maintain such insurance in favour of a director or other officer as permitted by the Act.



The Companies Act 1985 to 1989

COMPANY LIMITED BY SHARES

Memorandum  
and  
NEW  
Articles of Association  
(adopted by Special Resolution passed on 5th October 1993)

of

**CABLE AND WIRELESS (INVESTMENTS) LIMITED**

Incorporated the 3rd day of December 1929

Company Number 244080