

Registered No. 262958

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

- of -

THISTLE HOTELS LIMITED

1. The Company's name is "Thistle Hotels Limited".<sup>1</sup>
2. The Company is a private company.
3. The Company's registered office is to be situated in England.
4. The Company's objects are:
  - (A) (i) To carry on all or any of the businesses of proprietors, managers, licensees of hotels, restaurants, cafes, boarding houses, licensed victuallers, tea rooms, motels, clubs, casinos, licensed premises, the letting of furnished and unfurnished apartments, flats and/or houses, purveyors of food, accommodation, drink and entertainment, beer, wines and spirits merchants, distillers, brewers, importers and manufacturers of aerated and mineral waters and other drinks, tobacconists and cigar importers and exhibition and conference organisers and promoters;
  - (ii) To act as an investment holding company and to co-ordinate the business of any companies in which the Company is for the time being interested, and to acquire (whether by original subscriptions, tender, purchase exchange or otherwise) the whole of or any part of the stock,

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<sup>1</sup> 25 February 1932 incorporated as Lomah (Rhodesia) Gold Mines Limited  
31 December 1936 name changed to Mount Charlotte (Kalgoolie) Gold Mines Limited  
10 March 1958 name changed to Mount Charlotte Investments Limited  
22 March 1982 re-registered as Mount Charlotte Investments plc  
21 December 1995 name changed to Thistle Hotels Plc  
17 July 2003 re-registered as Thistle Hotels Limited



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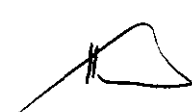
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shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by a body corporate constituted or carrying on business in any part of the world or by any government, sovereign ruler, commissioners, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same;

- (iii) To carry on the business in any part of the world as importers, exporters, buyers, sellers, distributors and dealers and to win, process and work products of all kinds.
- (B) To carry on the following businesses, namely, contractors, garage proprietors, filling stations proprietors, owners and charterers of road vehicles, aircraft and ships and boats of every description, lightermen and carriers of goods and passengers by road, rail, water or air, forwarding, transport and commission agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, warehouse storekeepers, cold store keepers, hotel proprietors, caterers, publicans, consultants, advisers, financiers, bankers, advertising agents, insurance brokers, travel agents, ticket agents and agency business of all kinds and generally to provide entertainment for and render services of all kinds to others and to carry on any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company or any other trade or business whatsoever which can in the opinion of the Directors be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.
- (C) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified in clause 4, or which may be required by persons having, or about to have, dealings with the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down, remove and replace any buildings, shops, factories, offices, works, machinery and engines and to work manage and control these things.
- (E) To enter into contracts, agreements and arrangements with any person for the carrying out by that person on behalf of the Company of any object for which the Company is formed.
- (F) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person carrying on any business which may in the opinion of the directors be capable of being conveniently carried on, or calculated directly or indirectly to enhance the value of or make profitable any of the Company's property or rights, or any property suitable for the purpose of the Company.

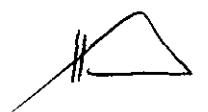


- (G) To enter into any arrangement with a government or authority, whether national, international, supreme, municipal, local or otherwise, that may in the opinion of the directors be conducive to any object of the Company, and to obtain from that government or authority any right, privilege or concession which in the opinion of the directors is desirable, and to carry out, exercise and comply with that arrangement, right, privilege or concession.
- (H) To apply for, purchase and by other means acquire, protect, prolong and renew any patent, patent right, brevet d'invention, licence, secret process, invention, trade mark, service mark, copyright, registered design, protection, concession and right of the same or similar effect or nature, and to use, turn to account, manufacture under and grant licences and privileges in respect of those things, and so spend money in experimenting with, testing, researching, improving and seeking to improve any of those things.
- (I) To acquire an interest in, amalgamate with and enter into partnership or any arrangement for the sharing of profits, union or interests, co-operation, joint venture, reciprocal concession or otherwise with any person, or with any employees of the Company. To lend money to, guarantee the contracts of, and otherwise assist that person or those employees, and to take and otherwise acquire an interest in that person's shares or other securities and to sell, hold, re-issue, with or without guarantee, and otherwise deal with those shares or other securities.
- (J) To lend money to, subsidise and assist any person, to act as agents for the collection, receipt and payment of money and generally to act as agents and brokers for and perform services for any person, and to undertake and perform sub-contracts.
- (K) To enter into any guarantee or contract of indemnity or suretyship and to provide security, including, without limitation, the guarantee and provision of security for the performance of the obligations of or the payment of any money (including, without limitation, capital, principal, premiums, dividends, interest, commissions, charges, discount and any related costs or expenses whether on shares or other securities) by any person including, without limitation, any body corporate which is for the time being the Company's holding company, the Company's subsidiary, a subsidiary of the Company's holding company or any person which is for the time being a member or otherwise has an interest in the Company or is associated with the Company in any business or venture, with or without the Company receiving any consideration or advantage (whether direct or indirect), and whether by personal covenant or mortgage, charge or lien over all or part of the Company's undertaking, property, assets or uncalled capital (present or future) or by other means. For the purposes of paragraph (K) "guarantee" includes any obligation, however described, to pay, satisfy, provide funds for the payment or satisfaction of (including, without limitation, by advance of money, purchase or of subscription for shares or other securities and purchase of assets or services), indemnify against the consequences of default in the

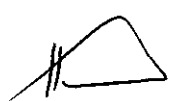


payment of, or otherwise be responsible for, any indebtedness of any other person.

- (L) To promote, finance and assist any person for the purpose of acquiring all or any of the property, rights and undertaking or assuming the liabilities of the Company, or for any other purpose which may in the opinion of the directors directly or indirectly benefit the Company, and in that connection to place, guarantee the placing of, underwrite, subscribe for and otherwise acquire all or any part of the shares or other securities of a body corporate.
- (M) To pay out of the funds of the Company all or any expenses which the Company may lawfully pay of or incidental to the formation, registration, promotion and advertising of and raising money for the Company and the issue of its shares or other securities, including, without limitation, those incurred in connection with the advertising and offering of its shares or other securities for sale or subscription, brokerage and commissions for obtaining applications for and taking, placing, underwriting or procuring the underwriting of its shares or other securities.
- (N) To remunerate any person for services rendered or to be rendered to the Company, including, without limitation, by cash payment or by the allotment of shares or other securities of the Company, credited as paid up in full or in part.
- (O) To purchase, take on lease, exchange, hire and otherwise acquire any real or personal property and any right or privilege over or in respect of it.
- (P) To receive money on deposit on any terms the directors think fit.
- (Q) To invest and deal with the Company's money and funds in any way the directors think fit.
- (R) To lend money and give credit with or without security.
- (S) To borrow, raise and secure the payment of money in any way the directors think fit, including, without limitation, by the issue of debentures and other securities, perpetual or otherwise, charged on all or any of the Company's property (present and future) or its uncalled capital, and to purchase, redeem and pay off those securities.
- (T) To remunerate any person for services rendered or to be rendered in placing, assisting and guaranteeing the placing and procuring the underwriting of any share or other security of the Company or of any person in which the Company may be interested or proposes to be interested, or in connection with the conduct of the business of the Company, including, without limitation, by cash payment or by the allotment of shares or other securities of the Company, credited as paid up in full or in part.



- (U) To subscribe for, acquire and hold (in each case absolutely or conditionally) shares, debentures and other securities of any person and to co-ordinate, finance and manage the business and operation of any person in which the Company has an interest.
- (V) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (W) To sell, lease, exchange, let on hire and dispose of any real or personal property and the whole or part of the undertaking of the Company, for such consideration as the directors think fit, including, without limitation, for shares, debentures or other securities, whether fully or partly paid up, of any person, whether or not having objects (altogether or in part) similar to those of the Company. To hold any shares, debentures and other securities so acquired and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over, turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (X) To adopt any means of publicising and making known the business, services and products of the Company as the directors think fit, including, without limitation, advertisement, publication and distribution of notices, circulars, books and periodicals, purchase and exhibition of works of art and interest and granting and making of prizes, rewards and donations.
- (Y) To support, subscribe to and contribute to any charitable or public object and any institution, society and club which may be for the benefit of the Company or persons who are or were directors, officers or employees of the Company, its predecessor in business, any subsidiary of the Company or any person allied to or associated with the Company, or which may be connected with any town or place where the Company carries on business. To subscribe and assist any association of employers or employees and any trade association. To grant pensions, gratuities, annuities and charitable aid and to provide advantages, facilities and services to any person (including any director or former director) who may have been employed by or provided services to the Company, its predecessor in business, any subsidiary of the Company or any person allied to or associated with the Company and to the spouses, children, dependants and relatives of those persons and to make advance provision for the payment of those pensions, gratuities and annuities by establishing or acceding to any trust, scheme or arrangement (whether or not capable of approval by the Commissioners of Inland Revenue under any relevant legislation) the directors think fit, to appoint trustees and to act as trustee of any trust, scheme or arrangement, and to make payments towards insurance for the benefit of those persons and their spouses, children, dependants and relatives.
- (Z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares or other securities of the Company to be held for the benefit of the employees of the Company, any subsidiary of the Company or any



person allied to or associated with the Company, to lend money to those employees or to trustees on their behalf to enable them to purchase or subscribe for shares or other securities of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees.

- (AA) To apply for, promote and obtain any Act of Parliament and any order or licence of any government department or authority (including, without limitation, the Department of Trade and Industry) to enable the Company to carry any of its objects into effect, to effect any modification of the Company's constitution and for any other purpose which the directors think fit, and to oppose any proceeding or application which may in the opinion of the directors directly or indirectly prejudice the Company's interests.
- (BB) To establish, grant and take up agencies, and to do all other things the directors may deem conducive to the carrying on of the Company's business as principal or agent, and to remunerate any person in connection with the establishment or granting of an agency on the terms and conditions the directors think fit.
- (CC) To distribute among the shareholders in specie any of the Company's property and any proceeds of sale or disposal of any of the Company's property and for that purpose to distinguish and separate capital from profits, but no distribution amounting to a reduction of capital may be made without any sanction required by law.
- (DD) To purchase and maintain insurance for the benefit of any person who is or was an officer or employee of the Company, a subsidiary of the Company or a company in which the Company has or had an interest (whether direct or indirect) or who is or was a trustee of any retirement benefits scheme or any other trust in which any officer or employee or former officer or employee is or has been interested, indemnifying that person against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against.
- (EE) To amalgamate with any person and to procure the Company to be registered or recognised in any part of the world.
- (FF) To manage land, buildings and other properties in all parts of the world, and to collect the rents and income receivable in respect thereof and to conduct and assist the conduct upon any property in which the Company is interested of any business which may seem calculated to enhance the value of the Company's interest in such property, or to facilitate the disposal thereof.
- (GG) To do all or any of the things provided in any paragraph of clause 4:
  - (i) in any part of the world;
  - (ii) as principal, agent, contractor, trustee or otherwise;



- (iii) by or through trustees, agents, subcontractors or otherwise; and
  - (iv) alone or with another person or persons.
- (HH) To do all things that are in the opinion of the directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers.
- (II) The objects specified in each paragraph of clause 4 shall not be restrictively construed but the widest interpretation shall be given thereto and shall, except where otherwise provided in that paragraph, be regarded as independent objects, and are not limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. None of the paragraphs of clause 4 or the objects or powers specified or conferred in or by them is deemed subsidiary or ancillary to the objects or powers mentioned in any other paragraph. The Company has a full a power to exercise all or any of the objects and powers provided in each paragraph as if each paragraph contained the objects of a separate company.
- (JJ) In clause 4, a reference to:
- (i) A "person" includes a reference to a body corporate, association or partnership whether domiciled in the United Kingdom or elsewhere and whether incorporated or unincorporated;
  - (ii) the "Act" is, unless the context otherwise requires, a reference to the Companies Act 1985, as modified or re-enacted or both from time to time; and
  - (iii) a "subsidiary" or "holding company" is to be construed in accordance with section 736 of the Act.<sup>2</sup>
5. The liability of the Members is limited.
6. The Company's authorised Share Capital is £150,000,000 divided into 750,000,000 ordinary shares of 20p each.<sup>2</sup>
- (a) By Special Resolution passed on 21 December, 1936 and with the sanction of an Order of the High Court dated 1st February, 1937, the capital was reduced to £60,000 divided into 600,000 shares of 2s. each, and upon confirmation by the Court the capital was increased to £200,000 by the creation of 1,400,000 shares of 2s. each.

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<sup>2</sup> New Clause adopted by Special Resolution passed on 10 September 1996



- (b) By Ordinary Resolution passed on 31 May, 1937, the capital was increased to £350,000 by the creation of 1,500,000 shares of 2s each.
- (c) By Ordinary Resolution on 26 August, 1946, the 1,229,210 shares of 2s. each then issued were converted into £122,921 stock.
- (d) By Special Resolution passed on 20 August, 1957, and with the sanction of an Order of the High Court dated 18th November, 1957, the capital was reduced from £350,000 (consisting of £162,291 stock and 1,870,790 unissued shares of 2s. each) to £54,307 stock was re-converted into 543,070 shares of 2s. each and the capital was increased to £350,000 by the creation of 2,956,930 shares of 2s. each.
- (e) By Special Resolution passed on 10 March, 1958, the said issued 543,070 shares of 2s. each became known as Ordinary Shares and 1,500,000 of the 2,956,930 unissued shares of 2s. each became known as "A" Ordinary Shares.
- (f) By Ordinary Resolution passed on 8 September, 1959, the capital was increased to £500,000 by the creation of 1,500,000 "A" Ordinary Shares of 2s. each.
- (g) By Ordinary Resolution passed on 29 November, 1960, the capital was increased to £1,500,000 by the creation of 3,000,000 Ordinary Shares and 7,000,000 "A" Ordinary Shares, all of 2s. each.
- (h) By Ordinary Resolution passed on 27 June, 1962, the capital was increased to £2,500,000 by the creation of 10,000,000 "A" Ordinary Shares of 2s. each.
- (i) By Ordinary Resolution passed on 13 January, 1971 (and Extraordinary Resolution of Class Meetings of the Ordinary and "A" Ordinary shareholders respectively of the same date) the "A" Ordinary Shares of 2s. each were converted into Ordinary Shares of 2s each to rank pari passu with the existing Ordinary Shares of 2s each.
- (j) By Ordinary Resolution passed on 22 July, 1971 the capital was increased to £2,700,000 by the creation of an additional 2,500,000 Ordinary Shares of 10p each.
- (k) By Ordinary Resolution passed on 6 April, 1973 the capital was increased to £3,400,000 by the creation of an additional 6,500,000 Ordinary Shares of 10p each.
- (l) By Ordinary Resolution passed on 22 July, 1977 the capital was increased to £5,000,000 by the creation of an additional 16,000,000 Ordinary Shares of 10p each.



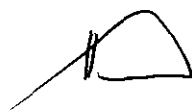


- (m) By Special Resolution passed on 26 April, 1982 the capital was increased to £5,925,000 by the creation of an additional 9,250,000 Ordinary Shares of 10p each.
- (n) By Ordinary Resolution passed on 28 January, 1983 the capital was increased to £13,600,000 by the creation of an additional 76,750,000 Ordinary Shares of 10p each.
- (o) By Ordinary Resolution passed on 5 September, 1983 the capital was increased to £19,600,000 by the creation of an additional 60,000,000 Ordinary Shares of 10p each.
- (p) By Ordinary Resolution passed on 4 May, 1984 the capital was increased to £20,500,000 by the creation of an additional 9,000,000 Ordinary Shares of 10p each.
- (q) By Ordinary Resolution passed on 18 July, 1984 the capital was increased to £27,000,000 by the creation of an additional 65,000,000 Ordinary Shares of 10p each.
- (r) By Ordinary Resolution passed on 24 April, 1987 the capital was increased to £34,500,000 by the creation of an additional 75,000,000 Ordinary Shares of 10p each.
- (s) By Ordinary Resolution passed on 20 August, 1987 the capital was increased to £43,000,000 by the creation of an additional 85,000,000 Ordinary Shares of 10p each.
- (t) By Ordinary Resolution passed on 5 May, 1989 the capital was increased to £86,000,000 by the creation of an additional 430,000,000 shares of 10p each.
- (u) By Ordinary Resolution passed on 23 October, 1989 the capital was increased to £115,000,000 by the creation of an additional 290,000,000 shares of 10p each.
- (v) By Ordinary Resolution passed on 24 May, 1990 the capital was increased to £118,000,000 by the creation of an additional 30,000,000 shares of 10p each.
- (w) By Special Resolution passed on 10 September, 1990 the capital was consolidated into 590,000,000 shares of 20p each and increased to £150,000,000 by the creation of an additional 160,000,000 shares of 20p each.
- (x) By Special Resolution passed on 5 November, 1998 the capital was increased by £92,625,000 by the creation of 617,500,000 non-cumulative redeemable preference shares of 15p each to £242,625,000 and thereafter the ordinary share capital of 750,000,000 shares of 20p each was consolidated into 657,894,736 shares of 22<sup>4</sup>/<sub>5</sub>p each.



- (y) By Special Resolution passed on 16 April 1999, the 617,500,000 non-cumulative redeemable preference shares were cancelled and the authorised share capital diminished to £150,000,000 and thereafter, the ordinary share capital of 657,894,736 shares of  $22\frac{4}{5}$  pence each was consolidated into 584,795,320 shares of  $25\frac{13}{20}$  pence each.

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## ARTICLES OF ASSOCIATION

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### THISTLE HOTELS LIMITED

(Articles adopted on 17 July 2003)

#### 1. Adoption of Table A


In these articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of the adoption of these articles. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the company and, together with these articles, shall constitute the articles of the company. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the company.

#### 2. Interpretation

Words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles. In these articles, "address" in relation to electronic communications includes any number or address used for the purposes of such communications. References in these articles to "writing" include references to any method of representing or reproducing words in a legible and non-transitory form including by way of electronic communications where specifically provided in a particular article or where permitted by the directors in their absolute discretion. Headings are for convenience only and shall not affect construction. If, and for so long as, the company has only one member, these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to such a company.

#### 3. Rights Attached to Shares

Subject to the provisions of the Act and to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide. Regulation 2 of Table A shall not apply.



#### 4. Unissued Shares

Subject to the provisions of the Act and to these articles, any unissued shares of the company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as they may determine.

#### 5. Initial Authority to Issue Relevant Securities

Subject to any direction to the contrary which may be given by the company in general meeting, the directors are unconditionally authorised to exercise all powers of the company to allot relevant securities. The maximum nominal amount of relevant securities that may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this article or such other amount as may from time to time be authorised by the company in general meeting. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of adoption of this article but may be revoked varied or renewed from time to time by the company in general meeting in accordance with the Act.

#### 6. Exclusion of Rights to Offers on a Pre-emptive Basis

Section 89(1) of the Act shall not apply to the allotment by the company of any equity security.

#### 7. Transfer and Transmission of Shares

- 7.1 The instrument of transfer of a subscriber's share which is not fully paid need not be executed by or on behalf of the transferee. Regulation 23 of Table A shall be modified accordingly.
- 7.2 Subject to paragraph 7.3 of these articles, the directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.
- 7.3 The directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:
- (i) is to any bank, institution or other person to which such shares have been charged by way of security, or to any third party nominated by such a bank, institution or other person (or a person acting as agent or security trustee for such a person) (a "**Secured Institution**"); or
  - (ii) is delivered to the company for registration by a Secured Institution in order to perfect its security over the shares; or
  - (iii) is executed by a Secured Institution pursuant to a power of sale or other power existing under such security;

and the directors shall forthwith register any transfer of shares in the company the subject of such security to a Secured Institution; and

- (i) no transfer of any shares in the company; and
- (ii) no Secured Institution,

shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the company or any of them and no such shareholder has the right under the articles or otherwise howsoever be required such shares to be transferred to them whether for any valuable consideration or otherwise.

- 7.4 A person who becomes entitled to a share by reason of any event (other than death or bankruptcy) giving rise to its transmission by operation of law shall have the same rights of election and other rights as a person entitled by transmission to a share as a consequence of death or bankruptcy. Regulations 30 and 31 of Table A shall be modified accordingly.

#### **8. Notice of General Meetings**

Notice of every general meeting shall be given to all members other than any who, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the company, and also to the auditors or, if more than one, each of them. The last sentence of Regulation 38 of Table A shall not apply.

#### **9. Proceedings at General Meetings**

For all purposes of these articles apart from when the company has only one member, a general meeting of the company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. If, and for so long as, the company has only one member, that member or the proxy for that member or, where that member is a corporation, its duly authorised representative shall be a quorum at any general meeting of the company or of the holders of any class of shares. Regulation 40 of Table A shall be modified accordingly.

#### **10. Votes of Members**

At a general meeting, but 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 and every proxy for any member (regardless of the number or the holdings of the members for whom he is a proxy) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Regulation 54 of Table A shall not apply.

#### **11. Members may Vote When Money Payable by Them**

Regulation 57 of Table A shall not apply.



**12. Receipt of Proxies**

The appointment of a proxy must:

- (i) in the case of an appointment which is not contained in an electronic communication, be received at the office (or at such other place or by such person as may be specified or agreed by the directors) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote together with (if required by the directors) any authority under which it is made or a copy of the authority, certified notarially or in some other manner approved by the directors;
- (ii) in the case of an appointment contained in an electronic communication, where an address has been specified or agreed by the directors for the purpose of receiving electronic communications, be received at such address before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote. Any authority pursuant to which an appointment contained in an electronic communication is made or a copy of the authority, certified notarially or in some other manner approved by the directors, must, if required by the directors, be received at the office (or at such other place or by such person as may be specified or agreed by the directors) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or
- (iii) in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, be received as aforesaid before the time appointed for the taking of the poll,

and an appointment of a proxy which is not received in a manner so permitted shall be invalid.


Regulation 62 of Table A shall not apply.

**13. Alternate Directors**

Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Regulation 65 of Table A shall not apply.

**14. Power to Provide for Employees**

The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the company or that subsidiary.



**15. Power to Receive Uncalled Moneys**

The directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and remaining unpaid on any shares held by him.

**16. Delegation of Directors' Powers**

The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

**17. Appointment and Removal of Directors by Majority Shareholders**

Any member holding, or any members holding in aggregate, at the relevant time a majority in nominal value of such of the issued share capital of the company as carries the right of attending and voting at general meetings of the company may by memorandum in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meeting of the company at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed). In this article references to in writing include the use of electronic communications.

**18. Appointment of Directors by Board**

Without prejudice to the powers conferred by any other article, any person may be appointed a director by the directors, either to fill a vacancy or as an additional director.

**19. No Age Limit or Share Qualification**

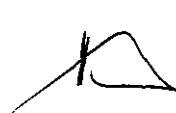
No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

**20. Exclusion of Rotation Requirements and Other Provisions**

Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.

**21. Disqualification and Removal of Directors**

The office of a director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 of Table A but also if he is removed from office pursuant to these articles. Regulation 81 of Table A shall be modified accordingly.



**22. Directors' Gratuities and Pensions**

The directors may exercise all the powers of the company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections or dependants of any director or former director who holds or has held any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or with a predecessor in business of the company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company. Regulation 87 of Table A shall not apply.

**23. Notice of Board Meetings**

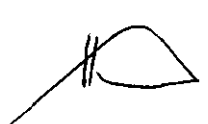
Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the company for this purpose, or by any other means authorised in writing by the director concerned. Notice shall be given in this manner to all directors including any director who is absent from the United Kingdom at the relevant time. A director may waive notice of any meeting either prospectively or retrospectively. In this article references to in writing include the use of electronic communications subject to such terms and conditions as the directors may decide. Regulation 88 of Table A shall be modified accordingly.

**24. Participation in Board Meetings by Telephone**

All or any of the members of the board may participate in a meeting of the board by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

**25. Resolution in Writing**

A resolution in writing signed by all the directors who are at the relevant time entitled to receive notice of a meeting of the board (if that number is sufficient to constitute a quorum) shall be as valid and effectual as a resolution passed at a meeting of the board properly called and constituted. The resolution may be contained in one document or in several documents in like form each signed by one or more of the directors concerned. 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. In this article references to in writing include the use of electronic communications subject to such terms and conditions as the directors may decide. Regulation 93 of Table A shall not apply.





**26. Directors May Vote When Interested**

A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. A reference in this article to a contract includes any transaction or arrangement (whether or not constituting a contract). Regulations 94 and 95 of Table A shall not apply.

**27. Official Seal**

The company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

**28. Notices**

Any notice or other document may be served on or sent or delivered to any member by the company either personally, or by sending it by post addressed to the member at his registered address, or by leaving it at that address addressed to the member, or, where appropriate, by using electronic communications to an address notified by the member concerned to the company for that purpose, or by publication on a web site in accordance with the Act, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share service, sending or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or sending or delivery to all the joint holders. Regulation 112 of Table A shall not apply.

**29. Time of Service**

Any notice or other document, if sent by the company by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left by the company at a registered address otherwise than by post, or sent by electronic communications shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

