



THE COMPANIES ACT 1985

SPECIAL RESOLUTIONS

OF

DORMAN SMITH SWITCHGEAR

Company Number 327695

(the "Company")

(Passed on 14 April 1997)

At a meeting of the Company duly convened and held on April 1997 the following resolutions were passed by all of the holders of the issued or allotted shares in the Company as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT, subject to compliance with Sections 155-158 of the Companies Act 1985, the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company in connection with:-
  - (i) the Company in connection with a term loan, revolving credit and capital expenditure facility agreement (the "**Facilities Agreement**") to be entered into between, inter alia, (1) Electrium Limited ("**Newco**"), (2) the other Borrowers named therein, (3) The Royal Bank of Scotland plc ("**RBS**") and Union Bank of Switzerland ("**UBS**") as Joint Arrangers, (4) RBS as Agent, (5) RBS as clearing Bank and (6) the Banks listed therein (together the "**Lenders**") pursuant to which the Lenders would make available:
    - (a) a term loan facility designated Tranche A (the "**Term Loan**") in the maximum aggregate principal amount of up to £60,000,000 to be made available to Newco and used by Newco in financing part of the purchase price payable to Hanson Funding (G) PLC (the "**Vendor**") for the purposes of the acquisition of the shares in the Company by Newco together with costs and expenses arising in connection therewith (the "**Acquisition**");
    - (b) a capital expenditure and restructuring credit facility designated Tranche B (the "**Restructuring Facility**") in the maximum aggregate principal amount of up to £10,000,000 to be made available to, inter alia, Newco and used to finance certain restructuring costs and associated capital expenditure requirements as specified in the Business Plan (as defined in the Facilities Agreement); and
    - (c) a revolving credit and guarantee facility of up to £10,000,000 designated Tranche C (the "**Revolving Credit Facility**") to be used for the working capital requirements of the Group (as defined in the Facilities Agreement);

(the Term Loan, the Revolving Credit Facility and the Restructuring Facility being referred to as the "**Facilities**")

of the following:-

- (a) a guarantee and debenture (the "**Guarantee and Debenture**") to be entered into between (1) the Company, (2) The Royal Bank of Scotland plc acting in this capacity as agent and trustee for the Lenders (as defined below) (the "**Security Trustee**") and (3) the other Companies named therein pursuant to which the Company would:-
  - (i) guarantee to the Security Trustee and the Banks the due and punctual payment, observance and performance of the Secured Liabilities owing by each other Obligor when and as the same shall become due (the "**Banks**", the "**Secured Liabilities**" and "**Obligor**" in each case having the meanings ascribed to them in the Guarantee and Debenture); and
  - (ii) covenants to pay and discharge the Secured Liabilities on the due date and create fixed and floating charges over substantially all its assets and undertaking by way of security for the same;
- (b) an intra-group loan agreement (the "**Intra-Group Loan Agreement**") to be entered into between Newco as borrower and the Company as lender pursuant to which the Company would make available to Newco a revolving credit facility in the maximum aggregate principal amount of £159,000,000;
- (c) an inter-creditor deed (the "**Inter-Creditor Deed**") to be entered into between the Company and others as Charging Companies (1), RBS and others as Senior Banks (2), RBS as Senior Agent (3), RBS as Security Trustee (4), RBS and others as Hedging Banks (5), the Company and others as Intercompany Creditors (6), the Company and others as Intercompany Debtors (7), Hanson Funding (G) PLC (8) and Cinven Investors Nominees Limited and others as Investors (9) (such terms having the meanings ascribed to them in the Inter-Creditor Deed);

be and are hereby approved;

(the Guarantee and Debenture, the Inter-Creditor Deed and the Intra-Group Loan together being referred to as the "**Assistance Documents**", the Assistance Documents and the Facilities Agreement together being referred to as the "**Documents**" and the Subsidiary Guarantee and Debenture and the Subsidiary Loan Agreements and the Inter-Creditor Deed being together referred to as the "**Subsidiary Assistance Documents**").

- 2. THAT the execution, delivery and performance by the Company of, and the subsequent exercise of rights under, the Documents is in the best interests of the Company.
- 3. THAT the giving of financial assistance by the Company by the execution of, and the subsequent exercise of rights under, the Assistance Documents be and is hereby approved.
- 4. THAT the memorandum of association of the Company be altered with respect to its objects, by the amendment of clause 3/4 thereof, the form of which has been produced to the meeting and for the purpose of identification has been initialled by a director of the Company.

5. THAT the regulations contained in the printed document produced to the meeting and for the purpose of identification initialled by a director of the Company, be approved and adopted as the articles of association of the Company, in substitution for and to the exclusion of all previous articles of association.

  
CHAIRMAN

**THE COMPANIES ACTS 1985 to 1989**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION**

- of -

**DORMAN SMITH SWITCHGEAR LIMITED**

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**MEMORANDUM OF ASSOCIATION**

- of -

**DORMAN SMITH SWITCHGEAR LIMITED**

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1. The Company's name is "DORMAN SMITH SWITCHGEAR LIMITED".
2. The Company's registered office is to be situated in England and Wales.
3. The objects for which the Company is established are:-
  - 3.1 to acquire and take over as a going concern the business of Manufacturing Electrical Engineers now carried on by Dorman & Smith Limited (incorporated in 1914) at Salford in the County of Lancaster, and elsewhere, and all or any of the assets and liabilities thereof and with a view thereto to adopt an agreement made between the last mentioned Company of the one part and George Griffiths for and on behalf of the Company of the other part, and to carry the same into effect with or without modification and to do all things to continue improve and expand the said business;
  - 3.2 to carry on business as manufacturers and repairers of and dealers in switch gear of all kinds, dynamos, motors, armatures, magnetos, batteries, conductors, insulators, transformers, converters, switchboards, stoves, cookers, glass pottery rubber insulating materials and generally electrical plans, machinery, appliances and supplies of every description, railway locomotives, carriages, wagons and running stock, tramcars, motor omnibuses, motor cars and accessories, motor cycles, cycles, aeroplanes, sea planes and all vehicles or apparatus;
  - 3.3 to carry on business as ironmasters, ironfounders, ironworkers, steel-makers, blast furnace proprietors, brassfounders and metal makers, refiners and workers generally, shipbuilders and shipwrights, dock and wharf proprietors, colliery proprietors, ore importers and workers, sand-blast workers, mechanical engineers, motor engineers, electrical engineers, oil fuel engineers, constructional engineers, marine engineers, civil engineers, consulting engineers, electricians, millwrights, wheelwrights, cement and asbestos manufacturers, wood and timber merchants, joiners, woodworkers,

manufacturing chemists, quarry owners, brick and tile manufacturers, galvanizers, machinists, japanners, annealers, welders, enamellers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors, and oil merchants, and contractors generally;

- 3.4 to carry on business as manufacturers and repairers of, and dealers in, forgings, castings, guns, projectiles, plates, boilers, engines, stoves, screws, nails, sewing machines, machiners, presses, implements, gears, tools, motor cars, motor lorries, omnibuses, coaches, traincars, locomotives, railway carriages and trucks, and other vehicles; aeroplanes, seaplanes, airships and other aircraft; ironmongery and hardware, and wireless goods;
- 3.5 to carry on the business of an electric light company in all its branches, and in particular to construct, lay down, establish, fix, and carry out all necessary cables, wires, lines, accumulators, lamps and works, and to generate, accumulate, distribute and supply electricity, and to light cities, towns, streets, docks, markets, theatres, buildings and places both public and private;
- 3.6 to carry on the business of suppliers of electricity for the purposes of light, heat, motive power or otherwise, and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation, and employment of electricity;
- 3.7 to carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description; to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeepers, warehousemen, discount traders, mail order specialists, railway, shipping and forwarding agents, shippers, traders, capitalists and financiers, either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable;
- 3.8 to invest the capital or other moneys of the Company in and to acquire (by purchase, lease concession, grant, licence or otherwise) and to hold, manage, develop, lease, sell or otherwise dispose of or deal in such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and

interests in property as the Company shall deem fit in any part of the world; and to vary any of the investments of the Company, and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings, and business of every description;

- 3.9 to acquire and take over the whole or part of any company, business or undertaking which the Company may desire to acquire or become interested in, and the whole or any of the assets and liabilities of such company, business or undertaking, and to carry on the same, and to dispose of, remove, or put an end thereto, and otherwise deal with the same as may seem expedient;
- 3.10 to purchase, take on lease or otherwise acquire by way of investment and hold, occupy, let, underlet, cultivate, improve and manage freehold, leasehold, or other lands and property of every description, or any estate or interest therein, and subject or not to any leases, tenancies, mortgages, charges, rights, easements, restrictions or other encumbrances; and to erect, construct, lay down, alter, add to, enlarge and maintain upon or in any lands or property so purchased, taken or acquired, all manner of houses and other buildings, roads, pleasure grounds, parks, gardens, sewers, drains, gas, water, electric and other mains, pipes, wires, cables and other media, plant, machinery, apparatus and works;
- 3.11 to acquire, hold, sell, indorse, discount, or otherwise deal with or dispose of, shares, stocks, debentures, debenture stock, scrip, bonds, mortgages, bills, notes, credits, contracts, certificates, coupons, warrants and other documents, funds, obligations, securities and investments issued or guaranteed by any company, corporation, society or trust constituted or carrying on business in any part of the world, and in the funds or loans or other securities and investments of or issued or guaranteed by any Government, State or Dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad;
- 3.12 to acquire any such shares, stocks, debentures, loans, scrip, bonds and/or securities or investments by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and whether or not fully paid up, and to make payments thereon as called up in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, and to vary and transpose from time to time, as may be considered expedient any of the Company's investments for the time being;
- 3.13 to manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things;
- 3.14 to acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and

to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers;

- 3.15 to provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind;
- 3.16 to advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind;
- 3.17 to provide technical, cultural, artistic, educational, entertainment or business material, facilities or services and to carry on any business involving any such provision;
- 3.18 to lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid);
- 3.19 to invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company;
- 3.20 to acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company;
- 3.21 to enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same;
- 3.22 to borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it;
- 3.23 to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the



performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of any person, including (without prejudice to the generality of the foregoing) each subsidiary of it and each of its holding companies from time to time, or any company otherwise associated with the Company;

- 3.24 to amalgamate or enter into partnership or any profit sharing arrangement with, or to co-operate or participate in any way with, or to take over or assume any obligation of, or to assist or subsidise, any person;
- 3.25 to accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise;
- 3.26 to apply for, take out, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, service marks, names, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving the new patents, inventions or rights which the Company may acquire or propose to acquire and to carry on the business of an inventor, designer or research organisation;
- 3.27 to remunerate any person, employed by or rendering services to the Company, whether by cash payment or by the allotment of shares or securities of the Company credited as paid up in full or in part or by the grant of an interest in any property of the Company or by establishing any trust for the benefit of such person and doing any of the aforementioned in favour of such trust for the benefit of any such person, including the giving of the property of the Company to such trust;
- 3.28 to sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with, or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities;
- 3.29 to issue and allot securities of the Company for cash or in payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose;
- 3.30 to give any remuneration or other compensation or reward for services rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on

the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustees of any kind and to undertake and execute any trust;

- 3.31 to act as agents or brokers or as trustees for any person, firm or company, and to undertake sub-contracts;
- 3.32 to pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration and/or incorporation of the Company in or under the laws of any place outside England;
- 3.33 to establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the wives, widows, families, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or who the Company considers have any moral claim on the Company or to their wives, widows, families, connections or dependants, and to establish subsidiaries or support any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its members and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its members or for any national, charitable, benevolent, educational, social, public, general or useful object;
- 3.34 (a) to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest, whether direct or indirect, or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company or of such other company or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company, or any such other company, subsidiary undertaking or pension fund; and

- (b) to such extent as may be permitted by law otherwise to indemnify or to exempt any such persons against or from any such liability; for the purposes of this clause "**holding company**" and "**subsidiary**" have the meanings given to them in the Act;
- 3.35 to cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory;
- 3.36 to distribute any of the property of the Company among its creditors and members in specie or kind;
- 3.37 to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act, so far as permitted by the Act and subject where necessary to due compliance with sections 155 to 158 of the Act;
- 3.38 to procure the Company to be registered or recognised in any part of the world;
- 3.39 to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others;
- 3.40 to carry on any other business or activity and do anything of any nature which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely, directly or indirectly, to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its members;
- 3.41 to do all such other things as in the opinion of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:-

- (a) none of the objects set forth in this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such clause, or by reference to or inference from the terms of any other clause of this clause, or by reference to or inference from the name of the Company;
- (b) none of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each of this clause as though each such clause contained the objects of a separate, distinct and independent company;

- (c) in this clause, "**company**", except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere; "**person**" shall include any company as well as any other legal or natural person; "**securities**" shall include any full, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation; "**and**" and "**or**" mean "and/or" where the context so permits, "**other**" and "**otherwise**" shall not be construed ejusdem generis where a wider construction is possible;
- (d) in this clause the expression the "**Act**" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.
5. The share capital of the Company is £965,250 divided into 965,250 ordinary shares of £1 each and with power to increase its capital from time to time, and to divide the shares of the original or increased capital into several classes, and to attach thereto respectively any preferred, deferred, qualified or special rights, privileges or conditions in respect of dividend, voting, return of share capital, or otherwise, and also to consolidate or subdivide its shares from time to time. Provided always that where any shares are issued with any preferential or special rights attached thereto, such rights shall not be alterable otherwise than pursuant to the provisions contained in the accompanying Articles of Association.

WE, the several persons whose names, addresses and descriptions 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
THOMAS ATHERTON, 16 Beresford Drive, Southport, Chartered Secretary ... ..	One Ordinary
JOHN NOEL HAWORTH, 40 Pilkington Road, Southport, Chartered Accountant	One Ordinary

Dated the 12 day of April, 1937.

WITNESSES to the above Signatures,

D. L. ... ..

... ..

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

- of -

**DORMAN SMITH SWITCH GEAR LIMITED**

(adopted by special resolution passed  
on 11 April 1997)

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**ASHURST MORRIS CRISP**

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**PRELIMINARY**

1. In these articles:-

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

"Table A" means Table A in the Schedule to the Companies (Tables A to F) regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) regulations 1985).

2. The Company is a private company. The regulations contained in Table A save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company. Headings to these articles are inserted for convenience only and shall not affect construction.

**Lien**

3. Regulations 8 to 12 inclusive of Table A shall not apply to the Company.

**Transfer of Shares**

4. Regulations 24 to 28 inclusive of Table A shall not apply to the Company.

## GENERAL MEETINGS

5. In regulation 38 of Table A, the following shall be substituted for the second paragraph:-

"The notice shall specify the time and place of the meeting and, in the case of special business, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors."

In regulation 38 of Table A, the words "or a resolution appointing a person as a director" shall be deleted.

- 5.1 A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:

- (a) to hear each of the other participating members addressing the meeting; and
- (b) if he so wishes, to address all of the other participating members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.

- 5.2 A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- 5.3 A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- 5.4 A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.
- 5.5 References in this article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.
6. With respect to any such resolution in writing signed or approved by letter, facsimile, telegram or telex as is referred to in regulation 53 of Table A:-
- 6.1 in the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of regulation 53;



- 6.2 in the case of a corporation which holds a share, the signature of any director or the secretary thereof shall be sufficient for the purposes of regulation 53.

### **WRITTEN RESOLUTIONS**

7. The resolution may be contained in one document or in several documents in like form each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members.
- 7.1 This article 4 is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act.
- 5.1 A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.
- 5.2 In regulation 62 of Table A (time for deposit of proxy) the words "not less than 48 hours" and "not less than 24 hours" shall be deemed to be deleted.

### **DIRECTORS**

6. Provided that he has disclosed to directors the nature and extent of any material interest of his, a director shall be entitled to vote as a director and be counted in the quorum in respect of any resolution concerning a matter in which he has, directly or indirectly, an interest or duty (whether or not it may conflict with the interests of the Company). Regulations 94 to 98 (inclusive) of Table A shall not apply to the Company.
7. The Company may have an official seal for use abroad under the provisions of the Act, where and as the directors shall determine, and the Company may by writing under the common seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using any such official seal, and may impose such restrictions on the use thereof as may be thought fit. Wherever in these articles reference is made to the common seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.
8. Regulation 93 of Table A (written resolutions of directors) shall apply as if the word "signed" included "approved by letter, facsimile, telegram or telex".

### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

9. The holder or holders for the time being of more than one-half of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors either as additional directors or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company, or such date later than such

lodgment as may be specified in the instrument. Regulation 81 of Table A shall be construed accordingly.

10. Unless and until otherwise determined by the Company by ordinary resolution, either generally 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 director retiring or liable to retire under the provisions of these articles and any person proposed to be appointed a director shall be capable of being appointed or re-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 or re-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 or re-appointed as such.

### **ROTATION OF DIRECTORS**

11. The directors shall not be liable to retire by rotation, and accordingly regulations 73 to 77 (inclusive) and 80 shall not apply to the Company; in regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire." shall be deleted; and in regulation 79 of Table A the second and third sentences thereof shall be deleted.

### **PROCEEDINGS OF DIRECTORS**

12. Any director or member of a committee of the board may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

### **INDEMNITY**

13. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application 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. No director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect insofar as its provisions are not avoided by the Act. Regulation 118 of Table A shall not apply to the Company.

## SEAL

14. A seal shall be used only by the authority of the directors or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile, telegram, telex or telephone by a majority of the directors or of the members of a duly authorised committee. Regulation 101 of Table A shall not apply