

THE COMPANIES ACT, 1929.



A 5s.
Companies'
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).

REGISTERED
20 SEP 1943

Insert the
Name of the
Company.

LINGS OF LONDON

LIMITED.

Presented by

J.E.Lickfold & Sons,

17, Bedford Row,

W.C.1.



The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2; 3 Old Jewry, E.C.2; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 77 Colmore Row, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
5 St. James's Square, Manchester, 2, and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

I, JAMES MALCOLM LICKFOLD

of 17, Bedford Row, London, W.C.1.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland
"an Enrolled Law
"Agent") "engaged
"in the formation."
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary."

Do solemnly and sincerely declare that I am ("a Solicitor of
the Supreme Court engaged in the formation

of Lings of London

Limited, and that all the requirements of the Companies Act, 1929,
in respect of matters precedent to the registration of the said
Company and incidental thereto have been complied with, and I make
this solemn Declaration conscientiously believing the same to be true
and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at 16 Bedford Row,
in the County of London

the 14th day of Sept. 1943.

James Malcolm Lickfold

Before me,

John P. Smith

Number of
Company

382814

Form No. 25.

THE STAMP ACT 1891.

(54 & 55 Vict., Ch. 39.)

COMPANY LIMITED BY SHARES.

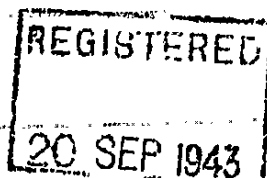


Statement of the Nominal Capital.

OF

LINGS OF LONDON

LIMITED.



Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, Section 89 of the Finance Act 1920, and Section 41 of the Finance Act 1938.

NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

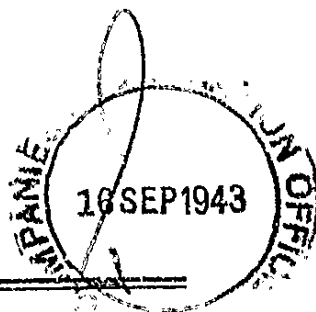
This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered.

Presented by

J.E.LICKFOLD & SONS,

17, Bedford Row,

W.C.1.



THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED,
22 Chancery Lane, W.C.2; 3 Old Jewry, E.C.2; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 77 Colmore Row, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
5 St. James's Square, Manchester, 2; and 157 Hope Street, Glasgow, C.2.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

THE NOMINAL CAPITAL

OF

LINGS OF LONDON

, Limited.

is £ 2,000. , divided into 2,000

Shares of £1. each.

*Signature

Malcolm Peirce

Description

*Secretary to Memorandum
of Association*

Dated the

14th

day of

September

1943

* This Statement should be signed by an Officer of the Company.



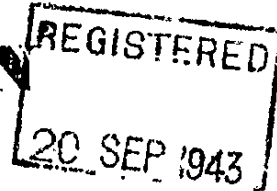
THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

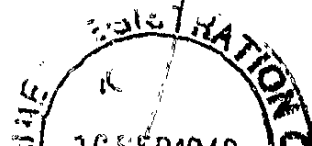
Memorandum of Association

— OF —

**LINGS OF LONDON
LIMITED.**



1. The name of the Company is "LINGS OF LONDON LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:—
 - (a) To carry on the business of hotel, restaurant, cafe, tavern, public-house, beer-house, refreshment-room, canteen and lodginghouse keepers, licensed victuallers (including off-licence trade), wine, beer, and spirit merchants, brewers, maltsters, distillers, hop merchants, coopers and bottlers, bottle makers, bottle stopper makers, importers, manufacturers and purveyors of aerated, mineral and artificial waters and other drinks, purveyors of all articles of food cooked and uncooked, caterers in all branches of catering, contractors for balls, parties, dances, dinners, luncheons, teas and public or private functions at any place or places in England, including the provision of music, produced mechanically or otherwise, bands, orchestras, cabaret shows, and other forms of entertainment, ice manufacturers and merchants, tobacco and cigar merchants, proprietors of motor and other vehicles, garage proprietors, livery-stable keepers, job-masters,



hairdressers, chemists, proprietors of clubs for social, athletic or games purposes, baths, dressing-rooms, grounds and places of amusement, recreation, sport, and entertainment, theatrical and box-office proprietors, agents for railway, motor coach and shipping companies and carriers, importers and brokers of and dealers in provisions and goods of all kinds which may be conveniently supplied in connection with any of the said businesses and any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.

- (b) 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, patents, patent rights, licences secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (c) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (d) To mortgage and charge the undertaking and all or any of the real and personal property and assets, 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, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (e) 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 or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (f) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (g) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (h) To grant pensions, allowances, gratuities and bonuses to officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to support or subscribe to, any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the company or its employees.
- (i) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (j) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (k) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities 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.
- (l) 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 fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures

or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (m) To enter into any partnership or joint-partnership arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (n) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is deemed likely to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (o) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (p) 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-up 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 sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

- (q) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (r) 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.
- (s) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the Members is limited.

5. The share capital of the Company is £2,000, divided into 2,000 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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.

Malcolm Pickford
17 Bedford Row
London W.C.1.
Solicitor
E. P. Rickbold
17 Bedford Row W.C.1.
Solicitor

One

One

DATED this 14th day of September, 1943.

WITNESS to the above signatures—

E. Irene Laycock
68 Dunvegan Road,
Eltham Park, S.E.9.
Spink & Co.

382814



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Articles of Association

— OF —

LINGS OF LONDON LIMITED.

REGISTERED
20 SEP 1943

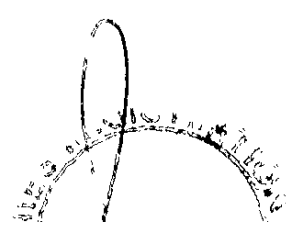
PRELIMINARY.

1. Subject as hereinafter provided, the regulations contained in Table "A" in the First Schedule to the Companies Act, 1929 (hereinafter referred to as Table "A"), shall apply to the Company.

2. Clauses 45, 69, 72 and 82 of Table "A" shall not apply to the Company, but the Articles hereinafter contained, and the remaining clauses of Table "A", subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

PRIVATE COMPANY.

3. The Company is a "Private Company" within the meaning of Section 26 of the Companies Act, 1929, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (2) the number of the Members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single Member; and (3) the right to transfer the shares of the



Company is restricted in manner and to the extent hereinafter appearing.

SHARES.

4. In Clause 2 of Table "A" the words "Ordinary Resolution" shall be substituted for the words "Special Resolution" where those words first occur.

5. The shares shall be at the disposal of the Directors, and they may (subject to any direction to the contrary that may be given by the Company in General Meeting) allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, subject always to Article 3, and provided that no shares shall be issued at a discount, except as provided by Section 47 of the Companies Act, 1929.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, provided that the commission does not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent thereto, and such commission may be paid, in whole or in part, in cash or fully or partly paid shares of the Company, as may be arranged. The statement required by Section 43 of the Companies Act, 1929, shall be duly delivered to the Registrar of Companies for registration, and Section 42 of the same Act shall where necessary be duly complied with, and the amount of any such commission shall be stated in the balance sheets and annual returns of the Company as required by Sections 44 and 108 of the same Act.

7. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these presents otherwise expressly provided) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

TRANSFER OF SHARES.

8. No transfer of any share in the capital of the Company to any person not already a Member of the Company shall be made or registered without the previous sanction of the Directors, who may,

without assigning any reason, decline to give any such sanction, and shall so decline in the case of any transfer the registration of which would involve a contravention of Article 3. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) such fee, not exceeding Two Shillings and Six Pence, as the Directors may from time to time determine, is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the certificate of 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. The Directors may decline to register any transfer of any shares on which the Company has a lien. If the Directors refuse to register a transfer of any shares 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, as required by Section 66 of the Companies Act, 1929.

PROCEEDINGS AT GENERAL MEETINGS.

9. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Two Members personally present shall be a quorum.

DISQUALIFICATION OF DIRECTORS.

10. The office of a Director shall be vacated—

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he ceases to be a Director by virtue of the Companies Act, 1929, Section 141.
- (3) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the other Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (4) If he becomes bankrupt or insolvent, or enters into any arrangement with his creditors.

(5) If he is prohibited from being a Director by an order made under any of the provisions of the Companies Act, 1929, Section 217 or Section 275.

(6) If he is found lunatic or becomes of unsound mind.

11. A Director may hold any other office or place of profit under the Company, except that of Auditor, upon such terms as to remuneration, tenure of office and otherwise as may be determined by the Board.

12. A Director shall be capable of contracting or participating in the profits of any contract with the Company in the same manner as if he were not a Director, subject nevertheless to the following provisions, namely; (1) He shall declare the nature of his interest in any contract or proposed contract in which he is interested in manner required by Section 149 of the Companies Act, 1929, and (2) after he has become interested therein he shall not vote as a Director in respect of the contract or proposed contract or any matter arising thereout, and if he do so vote his vote shall not be counted. The said prohibition against voting shall not, however, apply to any contract or arrangement for giving security to a Director for advances made or to be made by him to the Company or for liabilities or obligations (whether by way of guarantee or otherwise) incurred or assumed or proposed to be incurred or assumed by him on behalf of or for the benefit of the Company, or to any contract for or relating to the subscription by a Director (whether absolutely or conditionally) of any shares or debentures of the Company or of any company in which this Company is interested, and it may at any time be suspended, relaxed or removed to any extent and on any terms or conditions by the Company in General Meeting.

PROCEEDINGS OF DIRECTORS.

13. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two.

14. A resolution in writing signed by every member of the Board shall have the same effect and validity as a resolution of the Board duly passed at a meeting of the Board duly convened and constituted.

WINDING UP.

15. In a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the Members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is determined to be made otherwise than in accordance with the existing rights of the Members, every Member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 234 of the Companies Act, 1929.

INDEMNITY.

16. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 152 of the Companies Act, 1929) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said section.

12

12

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

M. M. M. M.
17 Bedford Row
London W.C.1.
Solicitor
E. P. Rickbold
17 Bedford Row W.C.1.
Solicitor

DATED this 14th day of September, 1943.

WITNESS to the above signatures—

E. Irene Laycock,
68 Dunvegan Road,
Eltham Park, S.E.9.
Sprinter.

CERTIFICATE OF INCORPORATION

(Duplicate for File)

No.

382814

I HEREBY CERTIFY, that

LINGS OF LONDON LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at Llandudno

xxxxx

twentieth

day of

September

O.s.

Thousand nine hundred and

forty-three.

Assistant Registrar of Companies

Certificate }
received by }..... Regd Post.....

Date..... 24 SEP 1946.....

(173)

12.11.81
THE COMPANIES ACTS 1948 to 1980

Company Limited by Shares

SPECIAL RESOLUTION

of

LINGS OF LONDON LIMITED

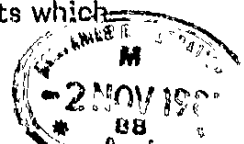
8th October
Passed on the ~~2nd~~ day of ~~April~~ 1981



At an Extraordinary General Meeting of the above named Company held on the ~~Second~~ ^{Eighth} day of ~~April~~ ^{October} 1981 the following Resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTIONS

1. That with the consent of the Department of Trade and Industry the name of the Company be changed to Tusker Limited.
2. That the provisions of the Memorandum of Association of the Company with respect to its Objects be altered by the deletion of the whole of Clause 3 in its Memorandum and the substitution therefor of the following new Clause:
" (A) To apply for the registration of the trade mark "Tusker" in the United Kingdom and to purchase or by other means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere the said trade mark and any other trade marks, copyrights, patents, patent rights, trade marks, designs, rights of production, rights of publication or other rights, brevets d'invention and licences which may appear likely to be advantageous or useful to the Company and to 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 and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.



- (B) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (C) To purchase, take on lease or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privileges or easements over or in respect of any property and any buildings, workrooms, shops, warehouses, factories, mills, works, machinery, engines, motors, rolling stock, plant, live and dead stock or things and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (E) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.

- (F) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion.
- (G) To manufacture, sell, treat and deal in all kinds of commodities, substances, materials, articles and things necessary or useful for carrying on any of the businesses of the Company or in or for any of the operations of the Company.
- (H) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- (I) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (J) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to act as surety for the guarantee the performance of contracts by any persons or companies.
- (K) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed or raised by mortgage, charge or lien upon the undertaking and 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 or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- (L) To draw, make, accept, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (M) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (N) To subscribe for, take, purchase or otherwise acquire and hold any shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (O) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (P) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (Q) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock.
- (R) To enter into any arrangement with any government or authority supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.

- (S) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (T) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (U) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place.
- (V) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each of the preceding sub-clauses shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company."

3. That the form of Articles of Association produced to the Meeting and for the purpose of identification signed by the Chairman thereof be adopted as the Articles of Association of the Company to the exclusion of all the existing Articles of Association thereof.



Chairman

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

382814

73.

I hereby certify that

LINGS OF LONDON LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

TUSKER LIMITED

Given under my hand at Cardiff the

26TH NOVEMBER 1981

A handwritten signature in dark ink, appearing to be 'J. J. Jones', written over a faint circular stamp.

Assistant Registrar of Companies

30
THE COMPANIES ACT, 1929
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF

TUSKER LIMITED

1. The name of the Company is "LINGS OF LONDON LIMITED." *
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (A) To apply for the registration of the trade mark "Tusker" in the United Kingdom and to purchase or by other means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere the said trade mark and any other trade marks, copyrights, patents, patent rights, trade marks, designs, rights of production, rights of publication or other rights, brevets d'invention and licences which may appear likely to be advantageous or useful to the Company and to 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 and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
 - (B) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
 - (C) To purchase, take on lease or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privileges or easements over or in respect of any property and any buildings, workrooms, shops, warehouses, factories, mills, works, machinery, engines,



382814
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* Pursuant to a Special Resolution passed on the Eight day of October 1981 the name of the Company was changed to TUSKER

LIMITED

CHANGED REGISTRATION

- motors, rolling stock, plant, live and dead stock or things and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (E) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.
- (F) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion.
- (G) To manufacture, sell, treat and deal in all kinds of commodities, substances, materials, articles and things necessary or useful for carrying on any of the businesses of the Company or in or for any of the operations of the Company.
- (H) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.

- To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (J) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to act as surety for the guarantee the performance of contracts by any persons or companies.
- (K) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed or raised by mortgage, charge or lien upon the undertaking and 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 or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To draw, make, accept, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (M) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (N) To subscribe for, take, purchase or otherwise acquire and hold any shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (O) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (P) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.

- J) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock.
- (R) To enter into any arrangement with any government or authority supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.
- (S) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (T) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (U) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place.
- (V) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each of the preceding sub-clauses shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company.

4. The liability of the Members is limited. ✓

5. The share capital of the Company is £2,000. divided into 2,000 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise. ✓

THE COMPANIES ACT 1929
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TUSKER LIMITED

still private.

TABLE A

1. Except as provided in these Articles the regulations contained in Table A, in the First Schedule to the Companies Act 1948 as amended by the Companies Act 1967 and the Companies Act 1980 shall apply to the Company.

SHARE CAPITAL

2. Regulation 3 of Table A shall not apply to the Company.
3. The authorised share capital of the Company is £2,000 divided into 2,000 Shares of £1 each.

ISSUE OF SHARES

4. All new shares in the Company whatever their class which the Company propose to issue shall before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances admit, to the amounts of the existing shares carrying such entitlement then held by them respectively. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial



to the Company. The Directors may likewise dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.

TRANSFER OF SHARES

5. No member shall be entitled to transfer any share otherwise than in accordance with the following provisions:

- (a) Before transferring or requiring the Company to register a transfer of any shares, a Member proposing to transfer the same (hereinafter called "the retiring Member") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and the transfer notice shall constitute the Company his agent for sale of the shares therein mentioned at the prescribed price to the other Members of the Company. A transfer notice once given shall not be revocable except with the consent of the Directors.
- (b) If the Company within a space of three months after receiving any transfer notice shall find Members (hereinafter called "the purchasers") willing to purchase the shares therein mentioned, or any of such shares, and shall give notice in writing thereof to the retiring Member he shall be bound upon payment of the prescribed price to transfer the shares mentioned in the transfer notice or those for which the Company has found purchasers to the respective purchasers thereof.
- (c) Every notice given by the Company under Paragraph (b) stating that it has found a purchaser for any shares shall state the name and address of the purchaser and the number of shares agreed to be purchased by him,

and the purchase shall be completed at a place and time to be appointed by the Company, not being more than twenty-eight days after the giving of the notice.

- (d) If in any case a retiring Member, after having become bound to transfer any shares to a purchaser, shall make default in transferring the shares, the Directors may authorise some person to transfer the shares to the purchaser.
- (e) If the Company shall not within the space of three months after receiving a transfer notice find Members desiring to purchase all the shares mentioned in the transfer notice and shall give notice in writing thereof to the retiring Member, or if the Company shall within the space aforesaid give the Retiring Member notice in writing that the Company has no prospects of finding purchasers of such shares or any of them, the retiring Member shall at any time within six months after giving the transfer notice be at liberty to transfer the shares, or those for which the Company has not found purchasers, to any person on a bona fide sale of such shares at any price but so that before passing any such transfer the Directors may require to be satisfied in such manner as they may reasonably require that the shares included in the transfer notice are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser.

- (f) By the expression "the prescribed price" used in this Article is meant a price agreed upon by the Vendor and the Board of Directors or in default of agreement the fair value of the shares (on the basis that all shares of the same class are worth the same and valuing the Company on a Net Assets basis including Goodwill) as determined and certified by Independent Auditors on the application of the Company (which application shall be made forthwith after the transfer notice is received), such Auditors to act as experts and not as arbitrators in so determining and certifying and to ensure that to the extent that their valuation is based upon the value of the Company's assets those assets are valued on their then value to the business as a going concern.
- (g) All shares included in any transfer notice shall be offered by the Company in the first instance for sale at the prescribed price to all Members (other than the Member giving the transfer notice) and so that in case of competition the shares so offered shall be sold to the Members accepting the offer in proportion (as nearly as may be and without increasing the number sold to any Member beyond the number applied for by him) to their existing holdings of shares of the class offered for sale. All offers of shares under this paragraph shall be made by writing sent through the post in pre-paid letters addressed to the Members at their respective registered addresses as appearing in the Register, and every such offer shall limit a time (not being less than fourteen days) within which the offer must be accepted or in default may be treated as declined.

- (h) No member shall transfer the beneficial ownership of or create any interest in any share registered in his name except by means of a transfer and subject to the provisions of this Article.
- (i) Notwithstanding the foregoing provisions of this Article a member being a corporation shall not be precluded from creating or permitting to subsist any floating charge over its undertaking property or assets.

RESOLUTION IN WRITING

6. Subject to any statutory provision for the time being in force a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations entitled to do so by their duly authorised representative) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more of the members or their attorneys, and signature in the case of a corporate body which is a member shall be sufficient if made by a Director thereof or its duly appointed attorney.

BORROWING POWERS

7. The proviso to Regulation 79 of Table A in its application to the Company as though the words "ten times" were inserted before the words ^{"the} /nominal amount" therein.

INTEREST OF DIRECTORS

8. A director may notwithstanding his interest vote in respect of any contract or arrangement with the Company in which he is interested directly or indirectly and be taken into account for the purpose of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply to the Company.

DIRECTORS PRESENT AT MEETINGS

9. Regulation 86 of Table A as applicable to the Company shall be construed with the omission of the words "and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose".

"DISQUALIFICATION OF DIRECTORS

10. Regulation 88 of Table A as applicable to the Company shall be construed with the omission of the words "or 185".

ROTATION OF DIRECTORS

11. Regulations 89 to 97 inclusive of Table A shall not apply to the Company and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

ALTERNATE DIRECTORS

12. (1) Each director shall have the power at any time to appoint to the office of an alternate director either (i) another director or (ii) any other person approved for that purpose by a resolution of the directors and at any time to terminate such appointment.

(2) The appointment of an alternate director shall immediately determine in any of the following events:-

- (a) if his appointor shall terminate the appointment;
- (b) on the happening of any event which, if he were a director, would cause him to vacate the office of a director;
- (c) if by writing under his hand left at the registered office of the Company he shall resign such appointment;
- (d) if his appointor shall cease for any reason to be a director.

(3) An alternate director shall (subject to his giving to the Company an address within the United Kingdom or elsewhere at which notices may be served upon him (in the case of an address outside the United Kingdom, such notice to be sent by cable or telex message unless adequate notice can be given in the ordinary course of post) be entitled to receive notice of meetings of the directors and of any committee of the directors of which his appointor is a member and to attend and in place of his appointor to vote and be counted for the purpose of a quorum at any such meeting at which his appointor is not personally present and generally to perform all functions as a director of his appointor in his absence. Every alternate director shall be entitled in the absence from the United Kingdom of his appointor to sign in his place a resolution in writing of the directors pursuant to Regulation 106 of Table A.

(4) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a director but shall not in respect of such appointment be entitled to receive any remuneration from the Company. An alternate director shall be entitled to be indemnified by

the Company to the same extent as if he were a director.

(5) An alternate director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor.

(6) Except as provided in this Article, the provisions of these Articles and of the Regulations of Table A which apply to the Company relating to directors shall apply to every alternate director except that he shall not have power as such alternate director to appoint any other person as his alternate.

(7) Every appointment and removal of an alternate director shall be in writing signed by or on behalf of the appointor and shall take effect (subject to any approval required by paragraph (1) of this Article) upon receipt of such written appointment or removal at the registered office of the Company or by the secretary.

(9) Whenever a director is also an alternate director his rights and powers as such alternate director shall be additional to and separate from those which he has as director.

Company No:

382814

78
The Companies Act, 1948 to 1976

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

TUSKER LIMITED

Passed: 6th December 1983

AT THE ANNUAL GENERAL MEETING of Tusker Limited, duly convened and held on 6th December 1983, the following RESOLUTION was duly passed as SPECIAL RESOLUTION:

RESOLUTION

That in accordance with the provisions of Section 12 of the Companies Act 1981, Tusker Limited, being a dormant company within the meaning of that Section, Section 14 of the Companies Act 1976 shall not apply and accordingly no Auditor will be appointed.



Chairman





THE COMPANIES ACTS 1948 TO 1976

Form No. 28

28

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948 as amended by the Companies Act 1976

Please do not write in this binding margin



Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies

For official use Company number

82

382814

Name of company

TUSKER		Limited*
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*Delete if inappropriate

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that: the 100 Ordinary Shares of £1 each of this Company have been divided into 50 'A' Ordinary Shares of £1 each and 50 'B' Ordinary Shares of £1 each both having attached thereto the special rights described in Article 3 of the Company's Articles of Association (accompanying this form).

Signed

[Director] [Secretary]† Date

3rd July 1984

Presentor's name, address and reference (if any):

FIELD FISHER & MARTINEAU
LINCOLN HOUSE,
296/302 High Holborn,
London WC1V 7JL
KCP/F.23243

For official use
General section

Post room

16 JUL 1984



Company Number 382814

123
The Companies Act 1948 to 1981

Company Shares

Resolution

of

TUSKER LIMITED

(passed the *6th* day of *July* 1984)

At an Extraordinary General Meeting of the above-named Company duly convened and held at Hale Court Lincolns Inn London WC2A 3UL on the *Third* day of *July* 1984, the following Special Resolutions of the Company were duly passed.

SPECIAL RESOLUTIONS

- 1 THAT the Articles of Association in the form of the document produced to the Meeting and for the purpose of identification signed by the Chairman of the Meeting be adopted as the Articles of Association of the Company in substitution for each of the existing Articles of Association of the Company.
2. THAT the 50 Ordinary Shares of £1.00 each in the capital of the Company now owned by Whitbread and Company PLC, be converted into "A" Ordinary Shares of £1.00 each and that the 50 Ordinary Shares of £1.00 each in the capital of the Company now owned by Kenya Breweries Limited be converted into "B" Ordinary Shares of £1.00 each such "A" and "B" Ordinary Shares having attached thereto the special rights described in Article 3 of the Company's new Articles of Association.

K.C. Rao
Chairman.



K.C. Rowe

THE COMPANIES ACT 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TUSKER LIMITED

(Adopted by special resolution passed on *3rd July* 1984)

Preliminary

1. (a) The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended) ("Table A") shall apply to the Company save insofar as they are varied or excluded by, or are inconsistent with, these Articles.

(b) Regulations 2, 3, 5, 24, 30, 31, 44, 54, 60, 62, 67, 69, 70, 71, 73A, 75, 77, 99 and 106 to 109 (inclusive) of Table A shall not apply to the Company.

2. Unless the context otherwise requires, references in these Articles to statutory provisions shall be construed as referring to those provisions as amended or re-enacted and for the time being in force.

Share capital

3. (a) The authorised share capital of the Company at the date of adoption of these Articles is £2,000 divided into 50 A shares of £1 each, 50 B shares of £1 each and 1,900 ordinary shares of £1 each.

(b) The A shares and the B shares shall be different classes of shares.

(c) The A shares and the B shares shall have

respectively attached thereto the special rights concerning appointment and removal of directors and participation in quora at meetings laid down hereafter in these Articles.

(d) The A shares and the B shares shall be ordinary shares and save as aforesaid shall rank pari passu in all respects.

Issue of Shares

4. No issue of any shares in the Company and no grant of any right or option to subscribe for, or convert into, any shares in the Company shall be made or valid unless the following provisions are complied with:-

(a) The issue or grant shall be authorised by special resolution;

(b) Subject to any direction to the contrary that may be given by special resolution, the shares proposed to be issued or to be the subject of such right or option (hereafter in these Articles referred to as the "Shares" and individually as a "Share") shall before such issue or grant be offered to the holders of shares of the same class as the Shares in accordance with the following provisions:

(i) such offer shall be in writing, shall specify the number and class of the Shares offered, the subscription price at which they are offered and a time limit (being not less than 21 or more than 28 days) within which it is open for acceptance (failing which it will be deemed to be declined) and may be accepted in respect of some part or all the Shares comprised therein

(ii) the Company shall offer the Shares as nearly as may be in proportion to the number of shares of the class in respect of which the Shares are offered respectively held by the persons to whom they are to be offered

and any Shares not disposed of pursuant to such provisions shall be

deemed never to have been offered as required by this paragraph (b);

(c) If and so long as the issued capital of the Company is divided into different classes of shares the Shares shall (subject to any directions to the contrary that may be given by special resolution) be similarly divided into the same classes in proportion to the nominal amounts of the shares of such classes in issue immediately prior to such issue or grant.

5. Subject to the provisions of Article 4:-

(a) The directors shall have general and unconditional authority (limited in time as hereinafter provided) to allot any relevant securities up to the maximum amount hereinafter laid down. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be that which would result in the issue of all the shares in the Company for the time being unissued. Subject to Section 14(5) of the Companies Act 1980, the authority hereby conferred shall expire five years after the date of the adoption of this Article unless renewed (with or without variation) by the Company in general meeting at any time and from time to time before or after the date on which it would otherwise have expired.

(b) The Company may at any time and from time to time prior to the expiry of the authority conferred by paragraph (b) of this Article or any renewal thereof make any offer or agreement which would or might require relevant securities to be allotted after such expiry.

(c) Save as otherwise provided in these Articles, all unissued shares (whether forming part of the original or any increased capital) which the directors are authorised (by these Articles or otherwise) to allot shall be at the disposal of the directors who may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, at such times and generally on such terms and conditions as they may determine; the provisions of sub-section (1), (6) and (7) of Section 17 of the

Companies Act 1980 shall (pursuant to the power in that behalf contained in sub-section (9) thereof) be excluded.

6. Subject to the provisions of Article 4:-

(a) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by special resolution determine.

(b) Subject to the provisions of Section 58 of the Companies Act 1948 any preference shares may with the sanction of a special resolution be issued on the terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

(c) The Company may:

- i) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder;
- ii) purchase its own shares (including any redeemable shares)

and may make a payment in respect of such redemption or purchase otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

Variation of rights

7. The rights conferred upon the holders of the shares of any class issued with preferred or other special rights shall be deemed to be varied by the issue of, or the grant of any right or option to subscribe for or convert into, further shares ranking in

priority thereto or pari passu therewith.

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8. (a) In regulation 12 of Table A the words "in such manner as the directors think fit" shall be omitted.

(b) Regulation 13 of Table A shall be omitted and the following substituted therefor:-

"To give effect to such sale the directors shall authorise some person to transfer the shares sold and all the provisions of Articles 10 and 11 of the Articles of Association of the Company shall apply to such transfer as if the person so authorised were the registered holder of such shares save that the person so authorised shall not be obliged to deliver up the certificates for the shares sold and shall not be entitled to any part of the purchase moneys".

Calls

9. In regulation 15 of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

Transfer of shares

10. Save as provided by Article 11, no share shall be transferred save pursuant to the following provisions, and any direction (whether by way of renunciation, nomination or otherwise) by a person entitled to an allotment of shares that such shares or any of them be allotted or issued to some person other than himself shall for all purposes of this Article and of Article 11 be deemed to be a transfer

(a) (i) Any person proposing to transfer any share or shares ("the Proposing Transferor") shall give notice in writing (a "Transfer Notice") to the Company that he desires to transfer the same.

(ii) Every Transfer Notice shall specify the class, number and denoting numbers (if any) of the shares which the Proposing Transferor desires to transfer ("Shares", or individually a "Share") and shall constitute the Company his agent for the sale of the Shares at the Fair Value ascertained as hereinafter mentioned and otherwise on the terms hereinafter mentioned.

(iii) Where a Transfer Notice is given in respect of more than one class of share it shall be deemed for the purposes of this Article to comprise a number of separate Transfer Notices, one in respect of each such class.

(iv) A Transfer Notice shall not (save as provided in paragraphs (c) and (g) of this Article) be revocable except with the consent of the members other than the Proposing Transferor.

(v) Within seven days of receipt of any Transfer Notice, or of any notice validly revoking or withdrawing a Transfer Notice, the Company shall give notice thereof to all the holders of the shares in the Company.

(b) (i) The Fair Value of any Shares shall be such sum as, in default of agreement in writing thereon between the Proposing Transferor and the Company within 21 days after receipt of the Transfer Notice, the auditors of the Company or

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(if they shall decline to act) an independent chartered accountant appointed for that purpose by agreement between the Proposing Transferor and the Company (or failing such agreement within fourteen days of either the Proposing Transferor or the Company calling upon the other so to agree, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales upon the application of either the Proposing Transferor or the Company) shall certify in writing to the Proposing Transferor and to the Company (in manner provided for giving of notices to members by the Company) to be the Fair Value thereof ascertained as provided in sub-paragraph (iii) of this paragraph.

(ii) Hereafter in this Article "the Valuer" shall mean the auditors of the Company or (as the case may be) the chartered accountant appointed as hereinbefore provided.

(iii) The Fair Value of any Share shall be such proportion as the Valuer shall consider to be properly attributable to that Share (disregarding the size of any shareholding) of the sum which is in the opinion of the Valuer the total open market value as between a willing buyer and a willing seller of all the then issued shares in the Company, on the basis that the sale would be free from, but that the Shares would when transferred to the buyer be subject to, the restrictions on transfer contained in these Articles.

(iv) In so certifying the Valuer shall be considered to be acting as expert and not as arbitrator and accordingly the provisions of the Arbitration Acts 1950 to 1979 shall not

apply.

(v) The Valuer shall during normal working hours have a right of access to the accounting records of the Company and shall be entitled to require from the officers of the Company such information and explanation as the Valuer thinks necessary; he shall also have the right to employ a valuer who shall have a right of access to the Company's properties for the purposes of valuing the same.

(vi) The costs, charges and expenses of the Valuer shall be borne and paid by the Proposing Transferor, but one-half thereof shall be recoverable from the purchaser or purchasers by adding the same to the Fair Value of those of the Shares which are sold pursuant to the provisions of this Article, by way of increase of such Fair Value.

(c) Within seven days after any certificate being given as aforesaid the Proposing Transferor may withdraw the Transfer Notice, but in such case the costs, charges and expenses of the Valuer shall be borne and paid by the Proposing Transferor alone.

(d) The Company shall, unless the Transfer Notice shall have been withdrawn as hereinbefore provided, deal with the Shares as follows:-

(i) If there are members other than the Proposing Transferor holding shares of the same class as the Shares, the Company shall in the first place, within fourteen days after the Fair Value of the Shares has been agreed as or ascertained as aforesaid, offer the Shares to the holders (other than the Proposing Transferor) of shares of the same class as the

Shares in accordance with the provisions of sub-paragraphs (iii) to (v) below;

(ii) The Company shall, within fourteen days after the expiry of the time limit for acceptance of the above mentioned offer or (if no such offer is required) within the time limit laid down in sub-paragraph (i) above, offer any of the Shares not taken up by holders of the shares of the same class as aforesaid to the holders of shares of the other class or classes in accordance with the provisions of sub-paragraphs (iii) to (v) below;

(iii) Any offer made pursuant to sub-paragraphs (i) or (ii) above shall be in writing, shall offer the Shares at the Fair Value, shall specify a time limit (not being less than twenty-one days nor more than twenty-eight days) within which it is open for acceptance (failing which it will be deemed to have been declined), shall specify the number, class and denoting numbers (if any) of the Shares offered and may be accepted in respect of some part or all of the Shares comprised therein;

(iv) The Company shall offer the Shares as nearly as may be in proportion to the number of shares of the class or classes in respect of which the Shares are offered respectively held by the persons to whom they are to be offered (any such offer being hereinafter in this Article called a "Quota Offer") and the Company shall in the offer inform each such person that he may offer to purchase such number of Shares in excess of his Quota Offer (not exceeding the total number of Shares less his Quota Offer) as he may desire ("Excess Shares");

(v) Any Shares not accepted as aforesaid under the Quota Offer shall be allocated by the Company amongst the persons applying for Excess Shares as nearly as may be in proportion to the number of shares of the class or classes in respect of which the Shares are offered held by them respectively (provided always that no holder shall have allocated to him a number of shares greater than that he has offered to purchase) and any Excess Shares not disposed of by such allocation shall (provided as aforesaid) be allocated amongst the persons applying for Excess Shares as nearly as may be in proportion to the number of Excess Shares applied for by them respectively; such allocations shall be notified to persons applying for Excess Shares not later than seven days after the last day for acceptance of the Quota Offer and such notification shall constitute pro tanto acceptance of the offer for Excess Shares;

(e) If the Company shall find pursuant to the foregoing provisions a purchaser for any Shares (the "Purchaser") and shall give notice thereof (a "Purchase Notice") to the Proposing Transferor, he shall be bound upon payment of the Fair Value thereof to transfer such Shares to the Purchaser and to deliver up his certificate for such Shares to the Purchaser (provided that if such certificate shall comprise any Shares which he has not become bound to transfer as aforesaid, or shall comprise some Shares which he is bound to transfer to one Purchaser and other Shares which he is bound to transfer to another Purchaser, the certificate shall be delivered to the Company and the Company shall issue to him a balance certificate for any Shares which he has not become bound to transfer).

(f) (i) If in any case the Proposing Transferor, after having become bound as aforesaid, makes default in transferring any Shares, the Company may receive the purchase money, shall cause some person to transfer such Shares to the Purchaser on behalf of the Proposing Transferor, shall thereupon cause the name of the Purchaser to be entered in the register of members as the holder of such Shares and shall hold the purchase money in trust for the Proposing Transferor.

(ii) The receipt of the Company for the purchase money shall be a good discharge to the Purchaser; after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.

(iii) The Proposing Transferor shall in such case be entitled to receive the purchase money for such Shares, without interest, upon delivery up of his certificate therefor to the Company.

(g) If the Company shall not within seven days after the expiry of the last expiring time limit aforesaid give a Purchase Notice to the Proposing Transferor in respect of all the Shares, the Proposing Transferor may at any time within three months after the expiration of the said seven days:-

(i) by notice in writing to the Company revoke the Transfer Notice and upon service of such notice the obligations of the Proposing Transferor to sell, and of the Purchaser to purchase, those of the Shares (if any) in respect of which a Purchase Notice has been

given shall cease to have effect and the Company shall forthwith notify the Purchaser to that effect; and

(ii) Sell and transfer the Shares, or (if he shall not have revoked the Transfer Notice under sub-paragraph (i) above) those of the Shares in respect of which he has not been given a Purchase Notice, to any person or persons approved in writing by all the members other than the Proposing Transferor (such approval not to be unreasonably withheld) and at any price not being less than the Fair Value.

(h) In the event that a transfer of all or any of the Shares carried out pursuant to this Article is not completed, subject to sub-clause (c) hereof of the costs, charges and expenses of the valuer arising from the valuation of such Shares shall be borne by either the proposing Transferor or the Purchaser or Purchasers according to whom the cause for such incompleteness can be attributed or in the case of sub-clause (g) hereof by the Company.

11. The restrictions on transfer contained in Article 10 shall not apply to any instrument of transfer deposited at the registered office of the Company together with the consent in writing of all members of the Company to such transfer being registered.

12. (a) The transferee of a share which is fully paid up shall not be required to sign the instrument of transfer and regulation 22 of Table A shall be modified accordingly.

(b) The Company shall not charge transfer or registration fees. References to fees in regulations 25 and 28 of Table A shall be disregarded.

Transmission of shares

13. (a) Any person recognised by the Company as being entitled to a share on the death of a member, and the trustee in bankruptcy of a member, may upon such evidence being produced as may from time to time properly be required by the directors either:-

(i) elect to be registered himself as a holder of the shares by serving notice in writing on the Company, with the consent of all the members, that he so elects; or

(ii) elect to have some other person registered as the holder of the share by executing a transfer thereof with the consent of all the members under Article 11 or giving a Transfer Notice (as that expression is defined in Article 10) in respect thereof and such transfer or Transfer Notice shall have effect as if made or given by the member immediately before his death or bankruptcy (as the case may be).

(b) The proviso to regulation 32 of Table A shall be omitted and the following substituted therefor:-

"Provided always that the directors may at any time by notice in writing call upon the legal personal representative or representatives of a deceased, or the trustee in bankruptcy of a bankrupt, member to make an election as set out in paragraph (a) of Article 13 of the Company's Articles of Association; if he or they shall fail to do so, or shall fail to obtain any member's consent which shall be required, within fourteen days after service of such notice he or they shall be deemed to have given a Transfer Notice (as that expression is defined in Article 10) in respect of all shares in the Company held by such member having

effect as if made by the member immediately before his death or bankruptcy (as the case may be)"

Forfeiture of shares

14. In regulation 36 of Table A the following words shall be added at the beginning: "Subject to Articles 10 and 11 of the Articles of Association of the Company".

Alteration of capital

15. (a) The Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

(b) Subject to any provisions to the contrary which may be made by the Company by such special resolution, all new shares shall be of the same class or classes as the then existing issued shares in the Company and, where there is more than one such class, shall be divided between such classes in proportion to the nominal amount of the shares of such classes then in issue.

General Meetings

16. (a) The directors or any member may, whenever they or he thinks fit, convene an extraordinary general meeting.

(b) General meetings shall unless all the members otherwise agree be held within Greater London and not more frequently than once a month.

Proceedings at general meetings

17. (a) Two members present in person or by proxy, of whom one shall be a holder of A shares and one shall be a holder of B shares, shall be a quorum for the transaction of business at a general meeting of the Company and regulation 53 of Table A shall be amended accordingly; but

(b) If at any time either no holder of A shares, or no holder of B shares, attends in person or by proxy at two consecutive general meetings, duly convened, so that a quorum is not achieved thereat, the quorum shall thereafter be any two members present in person or by proxy; but

(c) If at any time a shareholder whose failure to attend caused the quorum to change pursuant to paragraph (b) again attends a general meeting, the quorum shall revert to that specified in paragraph (a) (without prejudice to any subsequent application of paragraphs (b) and (c)).

Votes of members

18. (a) Subject to any rights or restrictions for the time being attached to any class of shares, on a show of hands every member present in person or by proxy holding ordinary shares shall have one vote and on a poll every member present in person or by proxy holding ordinary shares shall have one vote for each ordinary share of which he is the holder.

(b) The senior of the holders of any class of shares present in person or by proxy shall on a show of hands have one extra vote for each holder of shares of that class not so present and shall on a poll have one extra vote for each share of that class held by members not so present; for this purpose seniority shall be determined by the order in which the names of the holders concerned appear in the register of members.

19. (a) A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote. Regulation 58 of Table A shall be modified accordingly.

(b) An instrument appointing a proxy may be in any usual or common form or in any other form which the directors may approve. Such instrument (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly

certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected.

Resolutions

20. Subject to the provisions of the Companies Acts 1948 to 1981 a resolution in writing signed or approved by all the members for the time being entitled to vote (or being corporations by their duly authorised representatives) shall be as effective for all purposes as a resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

Directors

21. Unless and until otherwise determined by the Company by ordinary resolution, the directors shall be no less than 4 in number.

22. (a) The holder of a majority of the A shares in issue for the time being shall be entitled at any time and from time to time to appoint any person to be a director (an "A director") (but so that not more than 2 A directors shall be in office at any time), to determine the period for which any such person is to hold office and to remove any such A director from office.

(b) The holder of a majority of the B shares in issue for the time being shall be entitled at any time and from

time to time to appoint any person to be director (a "B director") (but so that not more than 2 B directors shall be in office at any time), to determine the period for which any such person is to hold office and to remove any such B director from office.

(c) Every appointment, determination or removal made pursuant to paragraph (a) or (b) shall be made by instrument in writing signed by the holder aforesaid (or being a corporation by its duly authorised representative) and authenticated in such manner as the other directors or director may accept. The said holder shall deposit the original signed instrument at the registered office of the Company as soon as reasonably practicable, but failure or delay in his doing so shall not prejudice the validity of the appointment.

(d) The provisions of regulations 89 to 95 and 97 of Table A shall not apply to directors appointed under this Article.

23. (a) Each director (other than an alternate director) may at any time appoint another director, or any other person approved by the board of directors of the Company, to be an alternate director of the Company and may at any time remove any alternate director so appointed by him from office and appoint another person in his place.

(b) An alternate director shall be entitled to receive notices of all meetings of the directors, to attend and vote as a director at such meetings at which the director appointing him is not personally present and generally to perform all the functions of his appointor as a director in the absence of such appointor.

(c) An alternate director shall be an officer of the Company and shall alone be responsible for his own acts and defaults; he shall not be deemed to be an agent of the director appointing him and the director so appointing shall not be responsible for the acts and defaults of an alternate director so appointed.

(d) An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director.

(e) Each appointment or removal of an alternate director shall be made by notice in writing signed by the director making it and authenticated in such manner as the other directors or director may accept. The director making it shall deposit the original signed instrument at the registered office as soon as reasonably practicable, but failure or delay in his doing so shall not prejudice the validity of the instrument.

(f) A director who is also an alternate director shall be entitled to a separate vote on behalf of the director he is representing and in addition to his own vote (or votes).

24. A director and an alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

Powers and duties of directors

25. Paragraphs (2) and (4) of regulation 84 of Table A shall not apply to the Company. A director may vote in respect of any contract or arrangement in which he is interested, and shall be counted in the quorum present at the meeting, notwithstanding such interest.

26. In regulation 86 of Table A the words "and every director present" to the end of that regulation shall be omitted

Disqualification of directors

27. Any person may be appointed a director whatever may be his age and shall not be required to vacate his office by reason of his attaining or having attained the age of seventy years; sub-

clause (a) of Regulation 88 of Table A shall be modified accordingly.

Proceedings of directors

28. (a) The quorum necessary for the transaction of the business of the directors shall be two, of whom one shall be an A director and one shall be a B director; but

(b) If at any time either no A director or alternate for an A director, or no B director or alternate for a B director, fails to attend two consecutive board meetings, duly convened, so that a quorum is not achieved thereat, the remaining director or directors shall thereafter have power to transact all the business of the directors notwithstanding the absence of a quorum; but

(c) If at any time a director whose failure to attend caused the provisions of paragraph (b) to apply again attends a meeting of the directors, the said provisions shall cease to apply (without prejudice to any subsequent application of paragraphs (b) and (c)).

29. (a) If at any meeting of directors any A director is absent, and no alternate for him is present, the senior A director present shall have an extra vote for the absent A director.

(b) If at any meeting of directors any B director is absent, and no alternate for him is present, the senior B director present shall have an extra vote for the absent B director.

(c) For the purposes of this Article seniority shall be determined according to order of appointment (including where necessary the order in which names appear in an appointing instrument).

30. A resolution in writing signed by each director or his

alternate director shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and may consist of several documents each signed or approved as aforesaid by one or more of the persons aforesaid.

31. Unless otherwise agreed by an A director and a B director, or their alternates, meetings of the directors shall be held in Greater London, shall be convened on not less than seven days notice and shall be held not more frequently than once every 21 days.

32. In regulations 98 and 104 of Table A, the words "In case" and "and in the case" (respectively) "of an equality of votes the chairman shall have a second or casting vote" shall be omitted.

Directors holding executive office

33. (a) The directors may from time to time appoint any one or more of their body to be holder of any executive office for such period, and on such terms, and with or without such title or titles (including but not limited to chairman, vice or deputy chairman, managing director, chief executive, and joint, deputy or assistant managing director or chief executive), as they think fit. A director holding any such office shall (subject to the terms of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other directors of the Company; if he shall vacate the office of director or (subject as aforesaid) if the directors resolve that his term of office as holder of such executive office as aforesaid be determined, his appointment in such executive office shall ipso facto determine.

(b) A director appointed to any such office shall receive such remuneration (whether by way of salary, commission, participation in profits, provision for retirement or insurance benefit, or partly in one way and partly in another, or otherwise) as the directors may determine.

(c) The directors may entrust to and confer upon any director appointed to any such office any of the powers

exercisable by them as directors, other than the power to make calls or forfeit shares, upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Dividends

34. In regulation 120 of Table A the words "by special resolution" shall be inserted between the words "may" and "direct" in the first line.

Capitalisation

35. In regulations 128 and 128A of Table A the words "by special resolution" shall be inserted between the words "directors" and "resolve" in the second line.

Provisions on cessation or transfer

36. The power conferred by Section 74 of the Companies Act 1980 shall only be exercised with the sanction of a special resolution of the Company.

Notices

37. The following regulations of Table A shall apply as amended by this Article:-

(a) the last sentence of regulation 98 shall be deemed deleted;

(b) in regulation 131 there shall be deemed deleted the words "or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for giving of notice to him"; and

(c) in regulation 134 there shall be deemed deleted

all words in paragraph (a) thereof other than the words
"every member".