

LAND MACHINERY LIMITED
(the "Company")

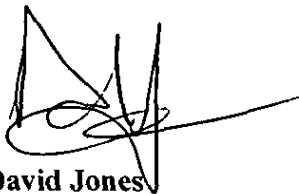
447178

WRITTEN RESOLUTION PURSUANT TO
SECTION 381A OF THE COMPANIES ACT, 1985

We, the undersigned, being all of the shareholders of the Company **HEREBY**
APPROVE the following special resolution -

SPECIAL RESOLUTION

That the Articles of Association attached to this resolution, for the purpose of identification marked "A", be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association



David Jones

B. C. C.

Stephen Metcalfe



Robert Phillimore

TUESDAY



A1GS1PM9
A28 04/09/2012 #287
COMPANIES HOUSE

Date:

27th March 2003

Company No. 447678

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF**

**LAND MACHINERY LIMITED ("the Company")
(amended by Special Resolution of the Company
passed on 27 March 2003)**

1 PRELIMINARY

- 1.1 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) Amendment Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000 ("Table A") shall apply to the Company, save insofar as they are varied or excluded by, or are inconsistent with, the following Articles
- 1.2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word 'regulations' where it first appears in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation
- 1.3 The first sentence of regulation 24 and regulations 8, 30, 64, 65 to 69, 73 to 78, 80, 81, 91, 94, 95, 115 and 118 of Table A do not apply

2 INTERPRETATION

2.1 Definitions

In these Articles the following words and expressions shall (except where the context otherwise requires) have the following meanings

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

"Auditors" means the auditors for the time being of the Company,

"Bad Leaver" means a Shareholder who has ceased, at the relevant time, to be engaged fulltime to the extent required by his service agreement with the Company or for any reason other than that specified in the definition of Good Leaver contained herein,

"Board" means the board of directors of the Company as constituted from time to time,

"Business Day" means a day on which banks are open for business in England,

“Clear Days” means a period of days exclusive of the day on which a notice is served or is deemed to be served and of the day for which it is given,

“Connected Person” means a person connected to a Shareholder within the meaning of Section 839 of the Income and Corporation Taxes Act 1988,

“Date of Adoption” means the date of adoption of these Articles being 27 March 2003,

“Directors” means the directors for the time being of the Company,

“ESOP” means a share option scheme of any type put in place with the employees of the Company before or after the Date of Adoption,

“Good Leaver” means a Shareholder who ceases employment arising from any of the following,

- (i) death,
- (ii) termination of employment where he has become incapable of satisfactorily performing his duties to the Company due to physical or mental incapacity or ill health (provided that such ill health is not caused by abuse of either drugs or alcohol), or
- (iii) where he claims that termination of his employment was a constructive, wrongful or unfair dismissal and he succeeds in such action before the courts or other tribunal

“Group Company” means any one of the Group Companies,

“Group Companies” means the Company, the Subsidiaries and any company which from time to time is a subsidiary of any of them

“Market Value” means the amount certified by the Auditors as being the fair value per Share, at the date on which the Transfer Notice was received or deemed to be received by the Company, of the Shares specified in the Transfer Notice and in assessing the amount of the fair value the Auditors shall value such Shares on the basis of an open market price as between a willing seller and a willing buyer and shall take account of any rights or restrictions attaching to any class of shares in the capital of the Company and of whether such Shares constitute a majority or minority holding

“Ordinary Shares” means ordinary shares of STG£0 20 each in the capital of the Company and “Ordinary Share” means any one of them,

“Ordinary Shareholder” means a holder of an Ordinary Shares,

“Reduced Price” means if the Shareholder becomes a Bad Leaver

- (i) prior to or on the end of three years from the Date of Adoption, the par value of the Relevant Shares,
- (ii) more than three years but less than or on four years after the Date of Adoption, 25% of the Market Value or par value of the Relevant Shares whichever is the higher,

- (iii) more than four years but less than or on five years after the Date of Adoption, 50% of the Market Value or par value of Relevant Shares whichever is the higher,
- (iv) more than five years but less than or on six years after the Date of Adoption, 75% of the Market Value or par value of the Relevant Shares whichever is the higher,
- (v) more than six years after the Date of Adoption, 100% of Market Value or par value of the Relevant Shares whichever is the higher

“Relevant Shares” means all Shares held by a departing Shareholder and all rights and interests therein,

“Shadow Director” means such person as defined in Section 741(2) of the Act,

“Shares” means Ordinary Shares and any other share or shares in the capital of the Company in issue from time to time,

“Shareholder” means a registered holder of Shares,

“Subsidiaries” means any subsidiary from time to time of the Company as defined by Section 736 of the Act,

“Transfer Notice” means the notice to be given by a Shareholder to the Company pursuant to Article 6 and/or 7 or deemed to be given pursuant to the provision of Article 9

2.2 **Masculine and Feminine Gender**

Words incorporating the masculine gender only include the feminine and neuter genders and words incorporating the singular number only include the plural and vice versa

2.3 **Article Headings**

Articles headings and margin notes are for ease of reference only and do not affect the construction or interpretation of these Articles

2.4 **References**

References to persons shall include bodies corporate, unincorporated associations and partnerships

2.5 **Same Meaning**

Words and expressions defined in or for the purposes of the Acts or Table A shall have the same meanings in these Articles unless the context otherwise requires

2.6 **Paid Up or Paid Up Value**

The expressions “paid up” or “paid up value” as used in relation to any part of the share capital of the Company shall mean the total amount paid up, or credited as paid up, on the relevant shares including any premium paid up or credited as paid up thereon

2 7 The United Kingdom

The United Kingdom means Great Britain and Northern Ireland and any reference to the United Kingdom in these Articles or by reference to Table A shall be construed accordingly

3 SHARE CAPITAL

3 1 Share Capital of the Company

The Share Capital of the Company is STG£30,000 divided into 150,000 Ordinary Shares of STG£0 20 each

3 2 Shareholders Rights

The Shares shall, except where otherwise provided in these Articles, entitle the holders thereof to the same rights and privileges and subject them to the same restrictions and provisions hereinafter appearing

3 3 Lien

The Company shall have a first and paramount lien on every share (note being a fully paid share) for all monies (whether immediately payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person whether he be the sole registered holder thereof or one of two joint holders for all monies immediately payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Regulation The Company's lien on a share shall extend to all dividends payable thereon

4 ALLOTMENT OF SHARES

4 1 No Allotment of Shares

No Shares will be allotted (other than Shares issued pursuant to the ESOP and Regulation 110 of Table A) other than as provided in Articles 4 2 to 4 7,

4 2 Offer in Proportion

Any new shares proposed to be allotted and/or issued shall firstly be offered for subscription to the Shareholders in proportion to the numbers of Shares then held by them respectively for cash and in all respects upon the same terms per Share,

4 3 Details of Offer

Such offers shall be made by notice to each Shareholder stating the total number of Shares so offered, the number thereof offered to that member, the price per Share, the date for subscription and the date (being not less than 14 days after the date upon which the notice is given) by which the offer, if not accepted, will be deemed to have been rejected,

4 4 Allotment on Basis of Offer

Any shares in respect of which such an offer to a Shareholder is accepted shall be allotted on the basis of such offer and such Shareholder will be obliged to subscribe accordingly,

4 5 Pro Rata Subscription

If a Shareholder subscribes for all the shares so offered to it (“a Subscribing Party”) and other Shareholders reject or are deemed to reject the offer made to them, that Subscribing Party may within 14 days after such subscription subscribe pro rata for the shares in respect of which the offer was rejected as aforesaid upon the terms of the offer

4 6 Not Assignable

The benefit of an offer to allot shares or of the contract arising out of the acceptance thereof cannot be assigned or transferred by the offeree

4 7 Directors’ Authority to Allot Shares

Subject as provided in Articles 4 1 to 4 6, the Directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined for the purposes of section 80 of the Act) up to an amount equal to the authorised but as yet unissued share capital of the Company, and such authority will expire five years from the Date of Adoption save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired Sections 89 and 90 of the Act are hereby excluded in their application in relation to all allotments by the Company of equity securities as defined in Section 94 of the Act

5 TRANSFERS OF SHARES

5 1 Refusal to Register

The Board shall refuse to register a transfer not made pursuant to or permitted by this Article 5 and/or Articles 6 – 9 (inclusive) but subject as provided in Articles 5 - 9 shall not be entitled to refuse to register any transfer made pursuant to or permitted by Articles 5 – 9 unless the relevant transfer shall fail to comply with the provisions of regulation 23 of Table A or the Board is entitled to do so under regulation 24 of Table A, which shall apply to the Company save for the first sentence thereof

5 2 Transferee Signature

The instrument of transfer of a fully paid up share need not be signed by or on behalf of the transferee and regulation 23 of Table A will be modified accordingly

5 3 No right to transfer

5 3 1 Save as provided in Article 7, no Shareholder may transfer any Shares for a period of three years from the Date of Adoption

5.3.2 Save as provided in Article 7 no Shareholder may transfer any Shares at any time without the prior written consent of Shareholders holding 50% (fifty per cent) of the Shares in issue (excluding the proposed transferor) ("Main Shareholder(s)"). If the consent of the Main Shareholder(s) is not granted then the Shares offered for sale shall, notwithstanding the refusal of the Main Shareholder(s) be offered for sale in accordance with the pre-emption provisions contained in Articles 6.1 – 6.7. For the avoidance of doubt, such Shares shall not be offered for sale pursuant to Article 6.8. In the event that any of the offered Shares are not sold pursuant to the provisions of Articles 6.1 – 6.7 (inclusive) (the "Remaining Shares") then the Main Shareholder(s) shall purchase the Remaining Shares. The price of the Remaining Shares shall be the price specified by the proposed transferor or the Market Value whichever is the lower.

6 PRE-EMPTION RIGHTS ON TRANSFER OF SHARES

6.1 Offer of Shares

Save as provided by Article 7 no Shareholder or person entitled by transmission shall transfer or dispose of or agree to transfer or dispose of or grant any interest or right in any Shares or any interest therein to any person (hereinafter a "transferee") without first offering the same for transfer to the Shareholders (other than the proposing transferor). Such offer may be in respect of all or part only of the Shares held by the proposing transferor and shall be made by the proposing transferor by the giving in writing of a Transfer Notice.

6.2 Transfer Notice

Each Transfer Notice shall specify the Shares offered (hereinafter called 'the Sale Shares') and the price at which they are offered (hereinafter called 'the Specified Price') and (unless the Transfer Notice is deemed given as provided by these Articles) the identity(ies) of the proposed transferee(s) and it shall constitute the Company as the agent of the proposing transferor for the sale of the Sale Shares to the other Shareholders (other than the proposing transferor) at a price not less than the Specified Price.

6.3 Invitation to Purchase

Upon receipt or deemed receipt by the Company of the Transfer Notice the Board shall forthwith give written notice to the Shareholders (other than the proposing transferor) of the number and description of the Sale Shares and the Specified Price and (unless the Transfer Notice is deemed given as provided by these Articles) the identity(ies) of the proposed transferee(s) inviting each of such Shareholders to state by notice in writing to the Company within fourteen Business Days whether he is willing to purchase any and, if so, what maximum number of the Sale Shares ('Maximum') he is willing to purchase and shall forthwith give a copy of such notice to the proposing transferor. A person who pursuant to such a notice, expresses a willingness to purchase any Sale Shares is referred to below as a "Purchaser".

6.4 Allocation of Shares

Within ten Business Days of the expiration of the said period of fourteen Business Days the Board shall, subject to Article 6.5 allocate the Sale Shares to or amongst the Purchasers and such allocation shall in the case of competition be made pro rata to the

number of Shares held by them but individual allocations shall not exceed the Maximum which the relevant holder shall have expressed a willingness to purchase

6 5 Part Only of Sale Shares

If the Transfer Notice shall state that the intending transferor is not willing to transfer part only of the Sale Shares, no allocation shall be made unless all the Sale Shares are allocated

6 6 Payment of Specified Price

Forthwith upon such allocation being made, the Purchasers to or amongst whom such allocation has been made shall be bound to pay to the Company (as agent of the proposing transferor) the Specified Price for, and to accept a transfer of the Sale Shares so allocated to them respectively and the proposing transferor shall be bound forthwith upon payment of the Specified Price as aforesaid to deliver to the Company (as agent of the Purchasers) such documents as are required to transfer such Sale Shares to the respective Purchasers

6 7 Default by Transferor

If in any case the proposing transferor after having become bound to transfer Sale Shares as aforesaid makes default in so doing the Company may receive the Specified Price and the Board may appoint some person to execute instruments of transfer of such Sale Shares in favour of the Purchasers and shall thereupon subject to such transfers being properly stamped cause the name of each of the Purchasers to be entered in the register of members of the Company as the holder of those Sale Shares allocated to him as aforesaid and shall hold the Specified Price in trust for the proposing transferor. The Company may give a good receipt for the purchase price of such Shares and may register the Purchaser or Purchasers as the holders thereof and issue to them certificates for the same whereupon the Purchaser or Purchasers shall become indefeasibly entitled thereto

6 8 Transfer of Non Allocated Shares

6 8 1 If, at the expiration of the period of ten Business Days referred to in Article 6 4 above any of the Sale Shares have not been allocated in accordance with the provisions of Articles 6 1 to 6 7 above such Sale Shares shall be offered for sale to the Company and the Directors shall decide whether it is in the best interests of the Company that it should purchase the Sale Shares and shall communicate their decision within 14 days of the date of the expiration of the said period of ten Business Days to the proposing transferor. If their decision is positive, the relevant Shareholder shall be bound to deliver to the Company and execute such documents as are required to transfer the Relevant Shares to the Company. The Company shall be bound within five business days of receipt of the necessary authorisations from its Shareholders to pay forthwith to the relevant Shareholder the Specified Price

6 8 2 The proposing transferor may at any time within a period of sixty Business Days after the expiration of the said period of 14 days transfer the Sale Shares not so sold to the proposed transferee(s) specified in the Transfer Notice, or to any other person at any price not being less than the Specified Price, provided that

- (a) if the Transfer Notice shall contain the statement referred to in Article 6 5 he shall not be entitled hereunder to transfer any of such Sale Shares unless in aggregate all of such Sale Shares are so transferred,
- (b) the Board may require to be satisfied on reasonable grounds that such Sale Shares 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 and if not so satisfied may refuse to register the instrument of transfer,
- (c) the proposed transferee(s) or other person is not a competitor of the Company

6 9 Deemed in Content in Transfer Notice

Where a Shareholder or other persons is under these Articles deemed to have served a Transfer Notice in respect of Shares, such Transfer Notice shall be deemed not to contain the statement referred to in Article 6 5

6 10 Transfer Notice Deemed to be Given

In any case where a Transfer Notice has been duly required to be given in respect of any Shares and such Transfer Notice is not duly given within a period of one week such Transfer Notice shall be deemed to have been given at the expiry of the said period and the provisions of these Articles relating to Transfer Notices shall take effect accordingly

6 11 Transfer Notice not Revocable

A Transfer Notice deemed to be given pursuant to Articles 7, 8 or 9 shall not be capable of revocation and the Specified Price for the purpose of any such Transfer Notice pursuant to Articles 7 or 8 (but for the avoidance of doubt not Article 9) shall be deemed to be the Market Value

7 DEATH, BANKRUPTCY, CHANGE OF CONTROL: REQUIREMENT TO GIVE TRANSFER NOTICE

7 1 Entitlement on Death or Bankruptcy

A person becoming entitled to any Shares in consequence of the death or bankruptcy of any individual Shareholder (a "Representative") shall be bound to give a Transfer Notice in respect of such Shares if at any time the Board so require by giving written notice of such requirement to the Representative For the purpose of giving effect hereto the Directors may (at any time give notice to any Representative requiring such person to elect either to be registered himself or to give a Transfer Notice in respect of the Shares concerned) and if such notice is not complied with within 14 days from the date of such notice the Directors shall authorise a person to execute and deliver a transfer of the Shares concerned to some person appointed by the Directors as a nominee for the Representative whereupon such nominee shall be bound to give the Transfer Notice herein referred to and the Company may give a good receipt for the purchase price of such Shares and may register the purchaser or purchasers as the holders thereof and issue to them certificates for the same whereupon the purchaser or purchasers shall become indefeasibly entitled thereto In any such case the Representative shall be bound to deliver up the certificates for the Sale Shares to the

Company whereupon they shall become entitled to receive the purchase price which shall in the meantime be held by the Company on trust for such person or persons but without interest Regulation 30 shall not apply to the Company

7.2 Winding Up or Examinership

In the event that a resolution is passed or petition is presented to wind-up any Shareholder or a petition is presented to appoint an examiner to any Shareholder (or any action analogous or similar to any of the foregoing occurs in any jurisdiction) such Shareholder shall be deemed to have given a Transfer Notice in respect of all Shares held by such Shareholder

8 DRAG ALONG RIGHT

8.1 Notice by Shareholders

If at any time any of the holders of 66 per cent in nominal value of the Shares (the "Vendors") wish to transfer their shares in the Company pursuant to a bona fide arms' length offer (the "Offer") by any person who is not acting in concert with the Vendors (the "Purchaser"), with the result that the Purchaser would be the holder of at least 66 per cent of the issued share capital of the Company immediately after such transfer (the "Offered Ordinary Shares"), then the Vendors may require all Shareholders who are not Vendors to transfer such shares as are held by them to the Purchaser or as the Purchaser directs, by giving notice (the "Come Along Notice") to that effect to all such holders (the "Called Shareholders") specifying that the Called Shareholders are, or will, in accordance with these Articles 8.1 to 8.4 be required to transfer such shares pursuant to these Articles 8.1 to 8.4 and the price (the "Proposed Price") at which such shares are proposed to be transferred (which price shall be a price per Share at least equal to that offered or proposed to be offered to the Vendors)

8.2 Period for Transfer

The Vendors may require the Called Shareholders to transfer their shares pursuant to these Articles 8.1 to 8.4 and the Come Along Notice at any time within the period of six months from the date of such Come Along Notice. The Come Along Notice shall specify the date by which the Called Shareholders shall have delivered duly executed forms for the transfer of their shares with the relevant share certificates to the Company (in this Article 8, "the Completion Date")

8.3 Appointment of Attorney

If a Called Shareholder makes default in transferring any Shares pursuant to these Articles 8.1 to 8.4 by the Completion Date, the Chairman for the time being of the Company or failing him one of the Directors or some other person duly nominated by a resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of the Called Shareholder with full power to execute complete and deliver in the name and on behalf of the Called Shareholder all such documentation as is required to transfer the relevant shares to the Purchaser and any Director may receive and give a good discharge for the Proposed Price on behalf of the Called Shareholder and (subject to the transfer being duly stamped) enter the name of the Purchaser in the register of members as the holder or holders by transfer of the shares so purchased by him or it. The Board shall forthwith pay the Proposed Price into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the Called Shareholder until he shall deliver up his certificate or certificates for his shares, as the case may be

8 4 Non-Application of Pre-Emption Rights

The pre-emption rights contained in Article 6 shall not apply to any transfers made pursuant to these Articles 8 1 to 8 4

9 TRANSFERS ON CEASING TO BE AN EMPLOYEE

9 1 Termination of Employment by Bad Leaver

In the event that a Shareholder ceases to be an employee of the Company and he is a Bad Leaver the Board shall require a Transfer Notice to be served in respect of the Relevant Shares at any time after the date on which the Shareholder ceased to be an employee as aforesaid and any transfer of those Relevant Shares pursuant to this Article 9 1 shall be at the Reduced Price. If the Shareholder fails to give such Transfer Notice within seven (7) days of being required to do so, he shall be deemed to have done so

9 2 Termination of Employment by Good Leaver

In the event that a Shareholder ceases to be an employee of the Company and he is a Good Leaver, the Board shall require a Transfer Notice to be served in respect of the Relevant Shares at any time after the date on which the Shareholder ceased to be an employee as aforesaid and any transfer of his Relevant Shares pursuant to this Article 9 2 shall be at Market Value. If the Shareholder fails to give such a Transfer Notice within seven (7) days of being required to do so, he shall be deemed to have done so

9 3 Requirement to Transfer

9 3 1 Where a Transfer Notice is served or deemed to be served in respect of the Relevant Shares pursuant to Articles 9 1 and 9 2, then the Relevant Shares shall be offered for sale to the Company. Upon receipt of a Transfer Notice, the Directors shall decide whether it is in the best interests of the Company that it should purchase the Relevant Shares and shall communicate their decision within 14 days of such receipt to the relevant Shareholder. If their decision is positive, the relevant Shareholder shall be bound to deliver to the Company and execute such documents as are required to transfer the Relevant Shares to the Company. The Company shall be bound within five business days of receipt of the necessary authorisations from its Shareholders to pay forthwith to the relevant Shareholder the Reduced Price or the Market Value of the Relevant Shares, as appropriate

9 3 2 If the Company does not purchase the Relevant Shares, such shares shall then be offered for sale in accordance with the pre-emption provisions contained in Article 6 hereof

9 4 Retention of Shares

9 4 1 If the Company does not purchase all of the Relevant Shares or if they are not purchased pursuant to Article 9 3 2 the relevant Shareholder shall be entitled to retain such Relevant Shares until such time or times as the Company serves written notice (a Company Notice”) on him requiring him to transfer all or any of the Relevant Shares (or such of them as have not previously been sold in accordance with these Articles) to the person or persons named in the Company Notice

- 9 4 2 Notwithstanding any other provision herein contained if a Bad Leaver or a Good Leaver retains Relevant Shares he shall have all the rights of and shall rank *pari passu* with the other holders of the class or classes of Shares held by him save that he shall be deemed on a poll to vote at any general meeting of the Company or class meeting of the Company in the same manner as the majority of the votes cast at the relevant meeting by holders of each relevant class of Shares, in a written resolution shall be deemed to have signed such resolution (and hereby appoints any director of the Company to sign any such resolution on his behalf) and shall be deemed to grant any consent in respect of any matters to be consented to in respect of such meetings where a majority of the other shareholders in each relevant class of Shares have so consented and shall not otherwise be entitled to vote at any such meeting

10 PROCEEDINGS AT GENERAL MEETINGS

10 1 Calling of Meetings

Regulation 37 of Table A is modified by the deletion of the words “eight weeks” and the substitution for them of the words “28 days”

10 2 Service of Notice

- 10 2 1 Any notice or other communication to any Shareholder or to the Auditors shall be in writing and shall (at the option of the Company) be

- (a) delivered by hand,
- (b) sent by facsimile, or
- (c) sent by prepaid post

to the address or facsimile number, which has been last notified to the Company by the Shareholder or in the case of the Auditors, to the address or facsimile number of their principal place of business

- 10 2 2 Regulation 112 of Table A is modified by the deletion of the last sentence and the substitution for it of the following “A member whose registered address is not within the United Kingdom shall be entitled to have notices given to him at that address”

- 10 2 3 A notice sent by post to an address within the United Kingdom is deemed to be given 24 hours after posting, if pre-paid as first class, and 48 hours after posting, if pre-paid as second class. A notice sent by post to an address outside the United Kingdom is deemed to be given four days after posting, if pre-paid as airmail. Proof that an envelope containing the notice was properly addressed, pre-paid and posted is conclusive evidence that the notice was given. A notice not sent by post but left at a member’s registered address is deemed to have been given on the day it was left

- 10 2 4 Regulation 116 of Table A is modified by the deletion of the words “within the United Kingdom”

10 3 **Quorum**

The quorum of members required for the transaction of business at a General Meeting shall be two and Regulation 40 of Table A shall be modified accordingly

10 4 **Demand for Poll**

A poll may be demanded by any member present in person or by proxy and entitled to vote at the meeting and Regulation 46 of Table A shall be modified accordingly

10 5 **Appointment of Proxy**

Regulation 59 of Table A shall be modified by the addition at the end of the following sentence "Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof"

10 6 **Deposit of Proxy**

Regulation 62 of Table A shall be modified by the deletion of paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to", by the substitution in paragraph (a) of the words "one hour" in place of "48 hours" and by the substitution in paragraph (b) of the words "one hour" in place of "24 hours"

10 7 **Resolutions**

10 7 1 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose

10 7 2 Regulation 53 of Table A is modified by the addition at the end of the following sentence "If a resolution in writing is described as a special resolution or as an extraordinary resolution it shall have effect accordingly "

10 8 **Auditors' Requisitions**

An extraordinary general meeting shall be convened upon the requisition of the Auditors under the circumstances described in section 329A of the Act, as well as upon the requisition described in regulation 37 of Table A

11 **DIRECTORS**

11 1 **Number of Directors**

Unless otherwise determined by ordinary resolution of the Company the number of the Directors shall be not less than 2 nor more than 7

11 2 **Meetings of Directors**

Subject as provided in these Articles, the meetings and proceedings of any committee formed by the directors will be governed by the provisions of these Articles regulating the meetings and proceedings of Directors so far as the same are applicable and are not superseded by any regulations imposed on such committee by the Directors

11 3 Chairman to have Casting Vote

The Chairman of a meeting of Directors or of a committee of Directors will be entitled to a second or casting vote

11 4 Members not to give Directions

The members may not in general meeting or otherwise by resolution give directions to the directors. Regulation 70 of Table A will stand modified accordingly

11 5 Disqualification and Removal of Directors

11 5 1 The directors are not subject to retirement by rotation and any reference in any regulation of Table A to retirement by rotation is to be disregarded

11 5 2 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director

11 5 3 A person appointed by the directors to fill a vacancy or as an additional director need not retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A are deleted

11 5 4 The office of a Director shall be vacated if the Director -

- (a) is adjudged bankrupt or makes any arrangement or composition with his creditors generally,
- (b) in the opinion of the Board, becomes incapable by reason of mental illness of discharging his duties as Director,
- (c) resign such office by notice in writing to the Company and such resignation is accepted by the Board,
- (d) is convicted of any criminal offence unless the Directors otherwise determine, or
- (e) is removed from office by a resolution passed within Section 303 and/or 304 of the Act,
- (f) if he is prohibited by laws of England or any other jurisdiction from being a director or continuing as a director,
- (g) ceases to be an employee of the Company, unless the Board otherwise determines
- (h) is for more than six months absent without permission of the Board from meetings of the Board held during that period

12 PROCEEDINGS OF DIRECTORS

12 1 Quorum of Directors

The quorum necessary for the transaction of business at any meeting of the Directors shall be two and Regulation 89 is modified accordingly

12 2 Participation in Meetings

Any Director enabled to participate in the proceedings of a meeting by means of a communication device (including a telephone) which allows all the other Directors present at such meeting (whether in person or by his alternate or by means of such type of communication device) to hear at all times such Director and such Director to hear at all times all other Directors present at such meeting (whether in person or by proxy or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum

12 3 Borrowing Powers

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and, subject to Section 80 of the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

12 4 Notice

Regulation 88 of Table A is modified by the deletion of the third sentence and the substitution for it of the following sentence "Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom A director may waive the requirement that notice be given to him of a board meeting either prospectively or retrospectively"

12 5 Interest in Contracts

12 5 1 Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, all interest or duty The director shall be counted in the quorum present when any such resolution is under consideration and if he votes his vote shall be counted

12 5 2 The obligations of a director to disclose the nature of his interest in any contract or proposed contract with the Company will apply equally to any shadow director

13 ALTERNATE DIRECTORS

13 1 Appointment of Alternate Director

Any Director may from time to time appoint any person to be his alternate The appointee, while he holds office as an alternate, will be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director, but will not be entitled to be remunerated otherwise than out of the fees of the Director appointing him Any appointment under this Article shall be effected by notice in writing given by the appointer to the Secretary Any appointment so made may be revoked at any time by the appointer by notice in writing given by the appointer to the Secretary, and an alternate's appointment will ipso facto come to an end if for any reason the director appointing him ceases to be a director

13 2 Exercise of Powers

An alternate may exercise all the powers, duties and authorities of the director appointing him (other than the right to appoint an alternate hereunder)

13 3 Use of Seal

An alternate who is not also a Director will be entitled to sign or countersign an instrument to which the seal is affixed as if he were the Director who appointed him and regulation 101 of Table A will be modified accordingly

14 AUDITORS

14 1 Appointment and Attendance at Meetings

The Auditors will be appointed and removed and their rights and duties regulated in accordance with the Acts. The Auditors will be entitled to attend any general meeting and to receive all notices of, and other communications relating to, any general meeting which any member is entitled to receive, and to be heard on any part of the business which concerns them as auditors

15 ACCOUNTS

15 1 Compliance with Requirements

The Company will comply with the provisions of the Acts and all other relevant legislation with regards to accounts

16 INDEMNITY

16 1 Subject to the provisions of the Act, but without prejudice to an indemnity to which he may otherwise be entitled, every Director, alternate Director or secretary of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the proper execution of his duties or the proper exercise of his powers, authorities and discretions including, without limitation, a liability incurred defending proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

16 2 The Directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is a Director, alternate Director, secretary or auditor, or former Director, alternate Director, secretary or auditor, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of a retirements benefit scheme or another trust in which a director, alternate director or secretary or former director, alternate director or secretary is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company