



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

R GRIGGS & CO LIMITED

(registered number 494207)

NOTICE OF RESOLUTION PASSED

At an extraordinary general meeting duly convened and held at Cobbs Lane, Wollaston, Northants, NN29 7SW on 21st March 1996 the following resolution was duly passed as a special resolution:

1. Special resolution

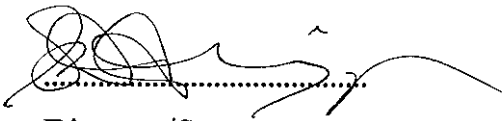
That:

- 1.1 (a) each of the 6,000 cumulative preference shares of £1 each ("the Preference Shares") in the capital of the Company be and is hereby converted into and redesignated as an ordinary share of £1 ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company;
- (b) each of the 2,300 "A" redeemable preference shares of £1 each ("the A Preference Shares") in the capital of the Company be and is hereby converted into and redesignated as an ordinary share of £1 ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company;
- (c) each of the 6,700 "B" redeemable preference shares of £1 each ("the

B Preference Shares") in the capital of the Company be and is hereby converted into and redesignated as an ordinary share of £1 ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company.

and the holders of the Preference Shares, the holders of the A Preference Shares and the holders of the B Preference Shares shall not be entitled to receive any dividend in respect of the period commencing on 1st April 199⁵~~6~~ and ending on the date of passing of this resolution (inclusive) in respect of such Shares.

- 1.2 the printed regulations produced to the meeting and initialled by the chairman for the purposes of identification be and are hereby adopted as the articles of association of the Company to the exclusion of and in substitution for the existing articles of association of the Company.



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Director/Secretary

R GRIGGS & CO LIMITED

CLASS CONSENT

We the undersigned being the holders of all of the issued A redeemable preference shares of £1 each in the capital of the Company hereby consent for all purposes to the passing by the Company of the resolution attached hereto at an extraordinary general meeting of the Company to be held later today notwithstanding that such resolution constitutes a variation, modification or abrogation of the rights attaching to such preference shares.

Dated 21st March 1996


.....
(for and on behalf R. Griggs Group Limited)

R GRIGGS & CO LIMITED

CLASS CONSENT

We the undersigned being the holders of all of the issued B redeemable preference shares of £1 each in the capital of the Company hereby consent for all purposes to the passing by the Company of the resolution attached hereto at an extraordinary general meeting of the Company to be held later today notwithstanding that such resolution constitutes a variation, modification or abrogation of the rights attaching to such preference shares.

Dated 21st March 1996


.....
(for and on behalf R. Griggs Group Limited)

R GRIGGS & CO LIMITED

CLASS CONSENT

We the undersigned being the holders of all of the issued cumulative preference shares of £1 each in the capital of the Company hereby consent for all purposes to the passing by the Company of the resolution attached hereto at an extraordinary general meeting of the Company to be held later today notwithstanding that such resolution constitutes a variation, modification or abrogation of the rights attaching to such preference shares.

Dated 21st March 1996


.....
(for and on behalf R. Griggs Group Limited)

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

R GRIGGS & CO LIMITED

("the Company")

(as adopted by special resolution
dated Twenty First Day of March 1996)

1. PRELIMINARY

- 1.1 The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (A to F) Amendment Regulations 1985) ("Table A") shall apply to the Company except in so far as they are excluded or varied by or are inconsistent with these articles. The remaining regulations of Table A together with these articles constitute the articles of association of the Company.
- 1.2 Words and expressions defined in regulation 1 of Table A shall in these articles bear the meanings there ascribed to them unless the context otherwise requires.
- 1.3 In these articles, the expression "the Act" shall mean the Companies Act 1985, but any reference in these articles to any provision of the Act or of any other statute or to any other legislative provision shall be deemed to include a reference to any statutory or other legislative modification or re-

enactment of that provision from time to time in force.



1.4 In these articles, where the context so permits, words importing the singular number shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neuter and vice versa; words importing persons shall include bodies corporate, unincorporated associations and partnerships; the expression "paid up" shall mean paid up or credited as paid up.

1.5 The headings to the clauses and paragraphs are inserted for ease of reference only and shall not affect the construction or interpretation of these articles.

2. SHARE CAPITAL

The authorised share capital at the date of adoption of these articles is £1,000,000 divided into 1,000,000 ordinary shares of £1 each.


3. ALLOTMENT OF SHARES

3.1 Subject to article 3.2, all shares shall be under the control of the directors, who may allot, grant options over or otherwise deal with or dispose of them to such persons, at such times and generally on such terms as they may think fit.

3.2 Section 89(1) and section 90(1) to (6) of the Act shall not apply.

4. TRANSFERS OF SHARES

Regulation 24 of Table A shall not apply to the Company. The directors shall be obliged to register any transfer of any share so long as:



4.1 It is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

4.2 It is in respect of only one class of shares.

5. **GENERAL MEETINGS**


5.1 Notices of and other communications relating to any general meeting which a member is entitled to receive shall be sent to the directors and to the auditors.

5.2 Regulation 40 of Table A shall not apply. The quorum necessary for the transaction of business at any general meeting is one member present in person or by proxy or, in the case of a corporation, a duly authorised representative.

5.3 In the case of a body corporate, the signature of a director or the secretary and, in the case of joint holders of a share, the signature of any one of such joint holders shall be sufficient for the purpose of passing resolutions in writing pursuant to regulation 53 of Table A or section 113 of the Companies Act 1989 or otherwise.


5.4 In the case of a body corporate, a director or the secretary shall be deemed to be a duly authorised representative for the purposes of regulation 54 of Table A.

5.5 An instrument appointing a proxy may, in the case of a body corporate, be signed on its behalf by a director or the secretary or by its duly appointed attorney or duly authorised representative.

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- 5.6 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll on the election of a chairman and on a motion to adjourn the meeting.

6. **DIRECTORS AND ALTERNATE DIRECTORS**

- 6.1 A director shall not be required to hold any shares in the capital of the Company. A director who is not a shareholder in the Company shall nevertheless be entitled to attend and speak at any general meeting.
- 6.2 Regulations 65 to 69 (inclusive) of Table A shall not apply. The following provisions of this article 6.2 shall apply in relation to alternate directors:
- 6.2.1 Any director other than an alternate director may appoint any other director or any other person approved by resolution of the directors and willing to act to be an alternate director and may remove from office an alternate director so appointed by him. Every appointment and removal of an alternate director shall be in writing signed by the appointor and subject to any approval required shall, unless the directors otherwise agree, take effect only upon receipt of such written appointment or removal at the registered office.
- 6.2.2 An alternate director shall not be entitled merely by virtue of being an alternate director to receive any remuneration from the Company except that he may be paid by the Company such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.
- 6.2.3 An alternate director shall, subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him, be entitled to receive notice of all meetings of directors



and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence and to receive notice of all general meetings, but it shall not be necessary to give notice of any such meeting to an alternate director who is at the relevant time absent from the United Kingdom.


6.2.4 An alternate director shall cease to be an alternate director if his appointor ceases to be a director. The appointment of an alternate director shall automatically determine on the happening of any event which, if he were a director, would cause him to vacate such office.

6.3 A director or any such other person as is mentioned in article 6.2.1 may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director he represents in addition to his own vote, if he is a director, as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

6.4 Except as otherwise provided in these articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults, and he shall not be deemed to be the agent of the director appointing him.

7. APPOINTMENT AND RETIREMENT OF DIRECTORS

7.1 Any member or members holding a majority in nominal amount of issued share capital which confers the right to attend and vote at general



meetings may at any time appoint any person to be a director, whether as an additional director or to fill a vacancy, (provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors) and may remove from office any director however appointed.

7.2 Any appointment or removal made pursuant to article 7.1 shall be effected by notice in writing to the Company signed by the member or members giving it or, in the case of a corporate member, signed by any director thereof or by any person authorised by resolution of the directors or of any other governing body. Any such appointment or removal shall take effect only upon receipt of such written appointment or removal at the registered office. Any such removal shall be without prejudice to any claim which a director may have under any contract between him and the Company.

7.3 Regulations 73 to 78 inclusive and regulation 80 of Table A shall not apply, and the directors shall not be required to retire by rotation. Accordingly, the final two sentences of regulation 79 of Table A and the final sentence of regulation 84 of Table A shall not apply to the Company.

7.4 The words "in writing" shall be inserted after the words "by notice" in regulation 81(d) of Table A.

7.5 Any person may be appointed or elected a director, whatever his age, and no director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

8. REMUNERATION OF DIRECTORS

8.1 In addition and without prejudice to regulation 82 of Table A, any director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which in the

opinion of the directors are outside the scope of the ordinary duties of a director may be paid such remuneration by way of lump sum, salary, participation in profits or otherwise as the directors may determine.

- 8.2 Without prejudice to any other provision of these articles, the directors (notwithstanding that all or some of them may be personally interested) may exercise all the powers (express or implied) of the Company relating to the establishment, maintenance, modification, discontinuance and/or winding-up of pension, life assurance, superannuation and/or health and disability funds, plans and schemes and of employees' share schemes and other share schemes.

9. **PROCEEDINGS OF DIRECTORS**

- 9.1 Regulation 64 of Table A shall not apply. The number of directors (other than alternate directors) shall not be subject to any maximum, and the minimum number of directors shall be one.
- 9.2 If and so long as the minimum number of directors appointed under these articles is one and there is only one director, that sole director may exercise all the powers conferred on the directors by these articles and may do so either by written resolution under his hand or by resolution passed at a meeting for which the quorum shall be one. Regulations 88 to 90 of Table A shall not apply so long as there is only one director.
- 9.3 Regulation 88 of Table A shall be amended by substituting for the sentence:

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom."

The sentence:

"Notice of every meeting of directors shall be given to each director or his alternate, including without limitation directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company their address outside the United Kingdom".

9.4 Any director may participate in a meeting of directors or a committee of directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear one another and participation in a meeting in this manner shall be deemed to constitute presence by such a person at such meeting.

9.5 A telex, cable, telegram/or facsimile approval of a circulated proposal shall rank as a signed document by a director for the purpose of constituting a written resolution within regulation 93 of Table A.

9.6 Regulations 94 to 97 inclusive of Table A shall not apply. A director may vote at any meeting of directors or of any committee of directors of which he is a member notwithstanding that it in any way concerns or relates to a matter in which he has any interest, directly or indirectly, and, if he votes on such a resolution, his vote shall be counted; and, in relation to any such resolution, he shall, whether or not he votes, be taken into account in calculating the quorum present at the meeting.

10. NOTICES

10.1 Any notice to be given by or to any person pursuant to these articles shall be in writing.

10.2 A notice may be given to the Company or to any officer of the Company by leaving it at or by sending it by post in a prepaid envelope to the registered office.

11. **INDEMNITY**

- 11.1 Subject to the Act and so far as may be permitted by law, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be entitled to be indemnified out of the assets of the Company against any and all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including without limitation any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. Regulation 118 of Table A shall not apply.
- 11.2 Without prejudice to article 11.1, the directors may effect and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees of any Relevant Company or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of any Relevant Company are or were at any time interested including without limitation insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution of their duties and/or in the actual or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to any Relevant Company or any such pension fund or employees' share scheme.
- 11.3 "Relevant Company" means the Company, any holding company or parent undertaking (as defined in section 258 and section 736 of the Act) from time to time of the Company or in which the Company or any such holding company or parent undertaking or any of the predecessors of the Company or of any such holding company or parent undertaking has or

had at any time any interest, whether direct or indirect, or which is or was at any time in any way allied to or associated with the Company or any subsidiary or subsidiary undertaking (as defined in section 258 and section 736 of the Act) of the Company or of such other company or undertaking.

A handwritten signature in black ink, consisting of a large, stylized 'C' or 'G' shape with a vertical line through it, located in the top right corner of the page.