

Company No. 508854

The Companies Acts, 1948 to 1981

COMPANY LIMITED BY SHARES

Articles of Association

of

G.W. & R. SHELTON LIMITED

(Adopted by Special Resolution passed at an Extraordinary
General Meeting held on the 26th August 1983)

PRELIMINARY

1. The Regulations contained in Table A in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 to 1981 (referred to in these articles as "Table A") shall apply to the Company except to the extent that they are excluded or amended by the following clauses which together with the remaining clauses in Table A shall be the regulations of the Company.

2. Clauses 10, 24, 53, 75, 77, 89 - 94 inclusive of Table "A" shall not apply to the Company.

CAPITAL AND SHARES

3. (a) The capital of the Company at the time of the adoption of these Articles is £22,000.00 divided into 20,000 Deferred Ordinary Shares of £1 each and 2,000 Ordinary Shares of £1 each.

(b) The profits of the Company available for dividend and resolved to be distributed in respect of each financial year or other financial period of the Company shall be applied in the payment of dividends as follows:-

FIRSTLY, in payment of dividends to the holders of the Ordinary Shares but so that the amount so paid in respect of each financial year or other period shall not exceed £1,000,000.00.

SECONDLY, in payment of the balance (if any) of such profits to be distributed by way of dividend as to ninety-nine per cent to the holders of the Ordinary Shares and as to one per cent to the holders of the Deferred Ordinary Shares.

(c) On a return of capital on a winding-up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the Ordinary Shares the amount paid up on such shares together with a premium of £10,000.00 per share and the balance of such assets shall be distributed among the holders of the Ordinary Shares and Deferred Ordinary Shares rateably according to the amount paid up on such shares.

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(d) The Deferred Ordinary Shares shall not entitle the holders thereof to attend and vote at any general meeting of the Company either in person or by proxy.

LIEN

4. The lien conferred by Clause 11 of Table A shall attach to fully paid up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

TRANSFER AND TRANSMISSION OF SHARES

5. (A) The instrument of transfer of a share shall be signed by or on behalf of the transferor (and in the case of a transfer of a partly paid share also by the transferee) and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Shares of different classes shall not be comprised in the same instrument of transfer.

(B) (1) A member who intends to transfer any of his shares in the Company ("the Vendor") shall give notice in writing to the Directors of his intention ("the Transfer Notice") specifying the shares concerned ("the Sale Shares") and the price per share ("the Specified Price") at which he is willing to sell.

(2) The Transfer Notice shall constitute the Directors the agents of the Vendor for the sale of the Sale Shares to the other members of the Company at the lower of the Specified Price and the fair value fixed as hereinafter provided.

(3) Within seven days after the receipt of the Transfer Notice the Directors shall offer the Sale Shares to the other members in proportion as nearly as the circumstances will admit to the numbers of shares in the Company held by them respectively. Each such offer shall be made by notice in writing specifying the number and Specified Price and shall limit a time (being not less than 28 days) during which the offer, if not accepted by notice in writing to the Directors will be deemed to have been declined. At the expiration of that time any Sale Shares not so accepted shall be re-offered in like manner and upon the same terms to those of the other members who accepted all the Sale Shares previously offered to them and such re-offering shall be repeated until such time as all the Sale Shares have been accepted or until all the other members shall have declined to accept any more of them.

(4) Within fourteen days of first being offered any of the Sale Shares any member may by notice in writing to the Directors require that the Specified Price be referred to the Auditors for the time being of the Company. The Directors shall forthwith give notice to all other members that they have so referred the Specified Price. The Auditors shall report in writing under their hands what in their opinion is the fair value per share of the Sale Shares as between a willing vendor and a willing purchaser. In determining the fair value of the shares comprised in the Transfer Notice the Auditors shall have regard to the value of the Company on a going concern/net asset basis of valuation and the number of the issued shares in the capital of the Company and to the rights and restrictions appropriate to that class of shares of which the Shares subject to the

Transfer Notice form part on the basis of the aggregate value of all the issued shares of the relevant class divided by the number of such shares and shall not have regard to the proportionate size of the holding to be transferred or to the fact that the Shares may form part of any majority or minority shareholding of shares in the Company and shall have regard to any other fact or matter which in their opinion affects or is likely to affect the value. In so reporting the Auditors shall be considered to be acting as experts and not as arbitrators and accordingly the Arbitration Acts 1950 to 1979 and any statutory modification or re-enactment thereof for the time being in force shall not apply. The costs of the Auditors report shall be borne by the Company (save to the extent that the Auditors shall direct that the same be borne by the vendor and/or the members who required the matter to be referred to them). The Directors shall use their best endeavours to procure that the Auditors report on the fair value within fourteen days of the matter being referred to them. Upon receipt of such report the Directors shall immediately give written notice of the fair value both to the Vendor and to each of the other members of the Company.

(5) If the fair value as so determined is not acceptable to the Vendor he may by notice in writing to the Directors within seven days of being notified of such fair value revoke the Transfer Notice. In that event the Directors shall forthwith give notice to all members. Save as aforesaid the Transfer Notice shall not be revocable.

(6) In the absence of any such revocation of Transfer Notice the 28 day period for acceptance of offers shall begin to run again from the date of the notification to the other members of the Auditors report.

(7) If by the foregoing procedure the Directors shall receive acceptances in respect of any of the Sale Shares they shall give notice thereof to the Vendor and he shall thereupon become bound upon payment of the appropriate price to transfer the accepted Sale Shares to the person or persons who have accepted the same and if in any case the Vendor having become so bound makes default in so doing the Company shall receive the price and the Directors shall appoint some person to execute instruments of transfer of those of the Sale Shares concerned in favour of the relevant transferee and shall thereupon subject to such instruments being duly stamped cause the name of the relevant transferee to be entered in the Register of Members as the holder thereof and shall hold the price in trust for the Vendor. The receipt of the Company shall be a good discharge to any such transferee.

(8) If by the foregoing procedure the Directors shall not receive acceptances in respect of all the Sale Shares they shall give notice thereof to the Vendor and (so long as the Transfer Notice has not been withdrawn as provided above) the Vendor shall be at liberty within 90 days thereafter to transfer all or any of the unaccepted Sale Shares to any person or persons at any price not less than the lower of the Specified Price and if the matter has been referred to the Auditors as aforesaid the fair value as reported by them.

(9) The provisions of paragraph (A) of this Article may be waived in any particular case if all the members give their consent in writing.

(C) Save as hereinafter provided it shall be obligatory for the Directors to register any duly stamped transfer of a share made pursuant to or permitted by the provisions of this Article and it shall also be obligatory for the Directors to refuse to register any transfer not so made or permitted. The

Directors may decline to register any transfer of a share on which a Company has a lien if the Directors refuse to register a transfer 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.

(D) Any person becoming entitled to a share in consequence of the death or bankruptcy of a member must within three months of being so entitled produce such evidence of his title as the Directors may require. The person must within the said three month period serve upon the Directors a Transfer Notice under this Article in relation to the share and this Article shall bind him as if he were a member holding such share. In the event of such person not serving such a Transfer Notice within the said period he shall upon expiry of the said period be automatically deemed to have served a Transfer Notice and to have fixed the Specified Price of the share at such price as the Auditors for the time being of the Company for this purpose at the expense of the said person report to be the fair value thereof. A Transfer Notice served or deemed served pursuant to this paragraph (D) of this Article shall not be revocable in any circumstances whatsoever. The second paragraph of Regulation 32 of Table A shall be deemed to be deleted.

DIRECTORS

6. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be more than seven, but need not exceed one.

7. If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors by these Articles or by Table A and regulation 99 of Table A shall be construed accordingly.

8. A Director shall not be required to hold any share qualification but he shall be entitled to receive notice of and attend and speak at any General Meeting of the Company and Clause 134 of Table A shall be modified accordingly.

9. Any person may be appointed or elected 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 or any other age.

BORROWING POWERS

10. 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 14 of the Companies Act 1980 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.

POWERS AND DUTIES OF DIRECTORS

11. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; Clause 84 of Table A shall be amended accordingly.

ALTERNATE DIRECTORS

12. Any Director may appoint any person approved by the Board to be an Alternate Director and may revoke any such appointment at any time. An alternate Director shall be entitled to receive notice of and to attend and vote at Meetings of Directors in place of the Director appointing him, but shall not be entitled to any remuneration from the Company. Any appointment or revocation made under this Article shall be made by notice to the Company in writing signed by the Director making it.