

526209

The Companies Act 1985
Company Limited by Shares
Written Resolution of the Sole Member
of
Pfizer Limited
(passed on 11th January 1995)

Resolution

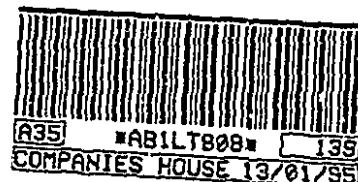
Resolution of the company passed as a special resolution by the sole member of the company on 11th January, 1995.

That:

1. the authorised share capital of the company be increased to £520,000,000 by the creation of 400,000,000 preference shares of £1 each ("Preference Shares") having the rights and being subject to the restrictions attached to them by the articles of association as amended by paragraph 3 below;
2. the directors be generally and unconditionally authorised (in addition to all existing authorities under section 80 of the Companies Act 1985) to exercise all powers of the company to allot relevant securities (as defined for the purposes of section 80 of the Companies Act 1985) up to a maximum nominal amount of £400,000,000, such authority to expire on 31st December, 2010;
3. the articles of association of the company be amended as follows:
 - (a) by the insertion of article 15:

"SHARE CAPITAL

- (a) The share capital of the Company at the date of adoption of these articles is £520,000,000 divided into 400,000,000 Preference Shares of £1 each ("Preference Shares") and 120,000,000 Ordinary Shares of £1 each ("Ordinary Shares").
- (b) A Preference Share shall confer on the holder the right on a winding-up or other return of capital (except in connection with the conversion of any convertible preference share), to receive, in priority to the holders of any other class of shares in the capital of the Company, repayment in full of the capital paid up on the share.
- (c) A Preference Share shall not confer on the holder any further or other right to participate in the profits or assets of the Company.
- (d) A Preference Share shall not confer on the holder the right to receive notice of or to attend or to vote either in person or by proxy at any general meeting unless the business of the meeting includes the consideration of a resolution for winding-up the Company or reducing its



share capital or varying any of the special rights attached to the Preference Shares, in which case a Preference Share shall confer on the holder the right to attend and vote at the meeting either in person or by proxy. On a poll a Preference Shareholder shall have one vote for every Preference Share held by him but in the circumstances set out above a Preference share shall entitle the holder to vote only on the resolution or resolutions referred to in this paragraph.

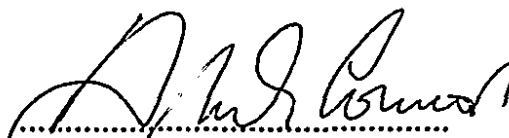
(e) The Company may create and issue further preference shares ranking as regards participation in the profits and assets of the Company *pari passu* with, but not in priority to, the Preference Shares and carrying such rights (including, but without limitation, rights as to capital, dividend, voting and redemption) as may be determined in accordance with the articles of association for the time being of the Company."

and

(b) by the insertion of article 16:

"Article 2(b) shall not apply to the Preference Shares of the Company."

4. the regulations set out in the printed document initialled by the sole member for the purpose of identification be adopted as the articles of association of the company in substitution for all existing articles of association of the company.


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For and on behalf of Pfizer Group
Limited (sole member)

THE COMPANIES ACTS 1948 to 1989
PRIVATE COMPANY LIMITED BY SHARE

ARTICLES OF ASSOCIATION OF

PFIZER LIMITED

(As adopted by Resolution of the sole shareholder as of 11th January, 1995)

COMPANIES HOUSE 13/01/95

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985, but so that reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.
- (c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.



(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing 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, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment."

GENERAL MEETINGS AND RESOLUTIONS

5. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
6. (a) No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or proxy for a member or a duly authorised representative of a corporation, shall be a quorum, unless the company has only one member when the quorum shall be one person entitled to vote.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clauses 40 & 41 in Table A shall not apply to the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.



(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

(g) The Company may by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of these articles or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement.

BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and 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.

ALTERNATE DIRECTORS

9. Clauses 65 to 69 inclusive in Table A shall not apply to the Company.



GRATUITIES AND PENSIONS

10. (a) The Directors may exercise the powers of the Company conferred by Clause 3(t) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Clause 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

11. (a) A Director may vote, at any meeting of the Directors or of any Committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.
- (c) 1. A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:
- (a) to hear each of the other participating directors addressing the meeting,
 - (b) to have access to a copy of any document being considered by the meeting, and
 - (c) if he so wishes, to address all of the other participating directors simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
2. A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum.
3. A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

THE SEAL

12. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.



INDEMNITY

13. (a) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, 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 Section 310 of the Act.
- (b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act from and after the bringing in to force of Section 137 of the Companies Act 1989.
- (c) Clause 118 in Table A shall not apply to the Company.

TRANSFERS OF SHARES

14. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

SHARE CAPITAL

15. (a) The share capital of the Company at the date of adoption of these articles is £520,000,000 divided into 400,000,000 Preference Shares of £1 each ("Preference Shares") and 120,000,000 Ordinary Shares of £1 each ("Ordinary Shares").
- (b) A Preference Share shall confer on the holder the right on a winding-up or other return of capital (except in connection with the conversion of any convertible preference share), to receive, in priority to the holders of any other class of shares in the capital of the Company, repayment in full of the capital paid up on the share.
- (c) A Preference Share shall not confer on the holder any further or other right to participate in the profits or assets of the Company.
- (d) A Preference Share shall not confer on the holder the right to receive notice of or to attend or to vote either in person or by proxy at any general meeting unless the business of the meeting includes the consideration of a resolution for winding-up the Company or reducing its share capital or varying any of the special rights attached to the Preference Shares, in which case a Preference Share shall confer on the holder the right to attend and vote at the meeting either in person or by proxy. On a poll a Preference Shareholder shall have one vote for every Preference Share held by him but in the circumstances set out above a Preference share shall entitle the holder to vote only on the resolution or resolutions referred to in this paragraph.



(e) The Company may create and issue further preference shares ranking as regards participation in the profits and assets of the Company *pari passu* with, but not in priority to, the Preference Shares and carrying such rights (including, but without limitation, rights as to capital, dividend, voting and redemption) as may be determined in accordance with the articles of association for the time being of the Company.

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Article 2(b) shall not apply to the Preference Shares of the Company.

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