

09-06-98

CELTIC-CONTINENTAL HOLDINGS LIMITED

(COMPANY NUMBER: 857894)

("the Company")

WRITTEN RESOLUTION

We, the undersigned, being all of the members of the Company having the right to vote at general meetings of the Company (or authorised agents of such members) hereby agree to the passing of the resolution set out below to the effect that such resolution shall be deemed to be as effective as if it had been passed as a special resolution at a general meeting of the Company duly convened and held.


SPECIAL RESOLUTION

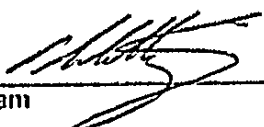
THAT:


- (1) the regulations contained in the printed document annexed hereto marked "A" and for the purpose of identification signed by the Chairman be and the same are hereby adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company.
- (2) 10,208 of the issued ordinary shares in the name of Alan Latham be reclassified as "A" ordinary shares.
- (3) the balance of 9,794 issued ordinary shares be reclassified as "B" ordinary shares.

DATED 26 May 1998

  
Alan Latham

  
Geoffrey Latham

  
Phillip Latham

  
Jane Latham

  
BEATHA AGNES LATHAM

  
KATHERINE ELIZABETH LATHAM



Company Number: 857894

This is the document  
marked 'A' referred to in the  
Special Resolution passed on

  
Chairman

ARTICLES OF ASSOCIATION

- of -

Cellic-Continental Holdings Limited  
(adopted on 26 May 1998)

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Ref: reh/latham/articles

## ARTICLES OF ASSOCIATION

## 1. DEFINITIONS

In the interpretation of these Articles, unless the context otherwise requires, the following definitions shall apply:

'THE ACT' the Companies Act 1985, as amended by the Companies Act 1989, and any statutory modification or re-enactment from time to time in force

'THESE ARTICLES' these articles of association as amended from time to time

'A' SHARE an 'A' ordinary share of £1 each in the capital of the Company

'A' SHAREHOLDER a holder of an 'A' Share

'B' SHARE a 'B' ordinary share of £1 each in the capital of the Company

'B' SHAREHOLDER a holder of a 'B' Share

'CCDE' City Code on Takeovers and Mergers

'CONNECTED PERSON' as defined by Section 839 of the Income and Corporation Taxes Act 1988

'TABLE A' Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of adoption of these Articles

Any term or expression defined in the Act shall, unless the context otherwise requires, have the same meaning in these Articles.

The singular shall include the plural and vice versa. The expression 'shareholder' or 'member' includes his personal representatives.

References to the masculine gender shall include the feminine gender.

## 2. TABLE A

The regulations contained in Table A shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Articles. Regulations 26, 50, 62, 73, 77 inclusive, 80, 87 and 91 and the final sentence of regulation 112 shall not apply.

## 3. SHARE CAPITAL

3.1 The authorised share capital of the Company at the date of adoption of these Articles is £20,000 divided into 10,206 'A' Shares and 9,794 'B' Shares.

3.2 Save as provided in these Articles, the 'A' Shares and the 'B' Shares shall rank *pari passu* in all respects.

## 4. ISSUES OF SHARES

The provisions of Section 89(1), Section 90(1) to (6) inclusive of the Act shall not apply to the Company.

5. VOTES

No 'B' Share shall confer any right to attend or vote, either on a show of hands or on a poll, at a general meeting of the Company.

6. TRANSFERS

The directors shall not register any transfer of 'A' Shares or 'B' Shares unless such transfer shall be approved by the holder of the majority of the 'A' Shares.

7. TRANSFERS CHANGING CONTROL

7.1 No transfer or allotment of any 'A' Shares or 'B' Shares shall be made to any person if it would result in that person obtaining a controlling interest in the Company unless, before the transfer or allotment is registered, that person or his nominee has first made an offer ("the Offer") (which must remain open for acceptance for at least seven days ("the Offer Period")) to purchase all the other 'A' Shares and 'B' Shares on the same terms as the proposed transfer or allotment to himself.

7.2 For the purpose of this Article 'a controlling interest' means shares conferring in the aggregate 51 per cent or more of the total voting rights capable of being exercised at general meetings of the Company (including shares held by all persons who in relation to each other are Connected Persons or persons acting in concert within the meaning of the Code).

7.3 If any offer is made for all the 'A' Shares and all the 'B' Shares whether pursuant to Article 7.1 or otherwise which is accepted by shareholders holding at least 75% in nominal value of the issued voting share capital then any holder of 'A' Shares or 'B' Shares who has not accepted the offer shall be bound to accept such offer and in default of doing so shall be deemed to have accepted the offer and each shareholder hereby appoints any director of the Company as his duly authorised attorney to execute and deliver all documents and deeds necessary to give effect to such acceptance.

8. ADJOURNED MEETINGS

If a properly convened meeting is adjourned under regulation 41 of Table A because a quorum is not present and, at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the shareholders present shall form a quorum. Regulation 41 of Table A shall be modified accordingly.

9. POLLS

A poll may be demanded by the Chairman or by any shareholder present in person or by proxy and having the right to vote at the meeting. Regulation 46(b) of Table A shall be modified accordingly.

10. DIRECTORS

10.1 Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall be not less than two and not more than six.

10.2 At a meeting of the directors or of a committee of the directors a director shall be deemed to be present in person if and so long as he participates by means of a conference telephone or similar equipment.

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- 10.3 The office of director shall be vacated if the director, in the reasonable opinion of all his co-directors, becomes incapable by reason of mental disorder of discharging his duties as director. Regulation 81 of Table A shall be modified accordingly.
- 10.4 No director shall be required to retire or vacate his office or be ineligible for reappointment as a director by reason of his having attained any particular age.
- 10.5 Regulations 73 to 80 (inclusive) of Table A shall not apply.
- 10.6 The Company may by ordinary resolution or by written resolution signed by the holders of a majority of the "A" Shares appoint any person to be a director of the Company (subject to Article 10.1) and similarly remove any person as a director of the Company. Nothing in this Article shall deprive a person removed under it of compensation or damages payable to him in respect of the termination of his appointment as director or of any appointment terminating with that as director.

11. BOARD MEETINGS

The quorum necessary for the transaction of the business of the directors or of any committee of the directors shall throughout the meeting be two directors. Notice of every meeting of the directors or of any committee of the directors shall be given to all directors. Except in the case of emergency, not less than 5 days notice shall be given of every meeting of the directors or of any committee of the directors.