

Company No: 896430

THE COMPANIES ACT 1985 and 1989  
COMPANY LIMITED BY GUARANTEE

SPECIAL RESOLUTIONS

of

BRITISH CONSULTANTS BUREAU (the "Company")

At an extraordinary general meeting of the Company duly convened and held on 13 June 2001, the following resolutions were passed as special resolutions.

SPECIAL RESOLUTIONS

1. THAT, subject only to the satisfaction of the condition set out in resolution 4 below, the memorandum of association of BCB be amended as follows:
  - (a) by deleting the word "Bureau" wherever such word appears in the memorandum of association and replacing it with the word "Company";
  - (b) by deleting the word "Consulting Services" in paragraph 3(A) of the memorandum of association and replacing them with the word "expertise";
  - (c) by deleting the word "consultancy" in the final line of paragraph 3(A) of the memorandum of association;
  - (d) by deleting the words "Executive Director" wherever such words appear in paragraph 4 of the memorandum of association and replacing them with the words "Chief Executive".
2. THAT, subject only to the satisfaction of the condition set out in resolution 4 below, the articles of association produced to the meeting and signed by the chairman for the purpose of identification be and are hereby adopted as the articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association amended.
3. THAT, subject only to the satisfaction of the condition set out in resolution 4 below, the name of the Company be changed to "BCB Worldwide".
4. THAT resolutions 1, 2 and 3 above take effect on 1 September 2001 subject only to the board of directors of the Company agreeing before that date to admit to membership of the Company persons which are at present members of the International Construction Group.

CHAIRMAN

Date: 23<sup>rd</sup> August 2001



896430 - c/n - 10.10.01

**This document incorporates amendments to the Memorandum and Articles of Association of BCB to be adopted at an EGM on 13 June 2001.**

**No. 896430**

*The Companies Act 1948 to 1985*

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**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

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**AMENDED MEMORANDUM**

**AND**

**NEW ARTICLES OF ASSOCIATION**

**OF**

**BCB WORLDWIDE**

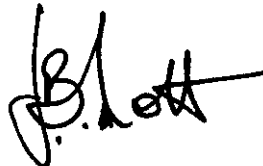
**(Formerly British Consultants Bureau)**

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**INCORPORATED THE 23RD DAY OF JANUARY, 1967**

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As respectively amended and adopted by Special Resolutions passed on 13<sup>th</sup> June 2001



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**COMPANY LIMITED BY GUARANTEE AND NOT HAVING  
A SHARE CAPITAL**

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**Memorandum of Association**  
  
**OF**  
  
**BCB WORLDWIDE**  
  
**(Formerly British Consultants Bureau)**

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1. The name of the company (hereinafter called the "Company") is "BCB Worldwide"
  2. The Registered Office of the Company will be situated in England.
  3. The objects for which the Company is established are:
    - (A) To promote and encourage the establishment, institution and expansion of British expertise abroad and to provide positive assistance to member firms and individuals in winning contracts worldwide;
    - (B) To establish and operate a central directorate for the collection, collation and dissemination to members and others of market intelligence, the provision of facilities for networking amongst members and between members and third parties in the United Kingdom and overseas, the circulation of information on members and on potential contacts, the organisation of missions to and from overseas countries and regular meetings, briefings and visits;
    - (C) To provide liaison with and to promote the standing of the Company and its members with governmental departments and agencies and intergovernmental and other agencies;
    - (D) To organise seminars and generally to assist in the training of members and their employees; and

- (E) To carry out all such other lawful things both within the United Kingdom and overseas as may be incidental to or conducive to the attainment of the above objects.
4. All income and property of the Company shall be applied solely towards the promotion of the objects of the Company as set out in this Memorandum of Association and shall not be paid or transferred directly or indirectly, by way of dividend, gift, distribution, bonus or otherwise by way of profit, to the members.
- The Company may make payment in good faith of reasonable and proper remuneration to any officer or servant of the Company or to any member, in return for any services actually rendered to the Company and payment of interest at a rate not exceeding the base rate of the Company's bankers on money lent, or payment of a reasonable and proper rent for premises demised or let by any member. No member of the Board of Directors or the Advisory Council (other than the Chief Executive) and no member of the Company shall be appointed to any salaried office of the Company or any office of the Company paid by fees and no remuneration or other benefit in money or money's worth shall be given by the Company to any member of the Board of Directors or Advisory Council (other than the Chief Executive) or to any member of the Company except by way of repayment of out-of-pocket expenses and interest as above and rent as above. Payment may, however, be made to any company of which a member of the Board of Directors or Advisory Council or Company holds not more than one per cent of the issued share capital and any such member shall not be bound to account for any share of profits he may receive in respect of any such shareholding.
5. The liability of the members is limited.
6. Every member undertakes to contribute to the assets of the Company if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding £10.
7. If upon the winding up or dissolution of the Company there remains after the satisfaction of its debts and liabilities any property whatsoever, it shall not be paid to or distributed among the members, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by clause 4 hereof. Such institution or institutions shall be determined by the members subject to the approval of the Board of Directors at or before the time of dissolution, and if and so far as effect cannot be given to the aforesaid provision then the remaining assets of the Company shall be applied to some charitable object.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

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NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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HENRY CLAY, of 1 Warwick Row, London, S.W.1  
Consulting Engineer

Witnessed by: J.M. Colquhoun,  
Secretary  
42 Lowndes Street,  
London, S.W.1.

W.S. ATKINS, of Woodcote Grove, Ashley Road, Epsom, Surrey,  
Consulting Engineer.

Witnessed by: J.M. Colquhoun,  
Secretary  
42 Lowndes Street,  
London, S.W.1.

PETER A SCOTT, of Alliance House, Caxton Street, London, S.W.1  
Consulting Engineer

Witnessed by: J.M. Colquhoun,  
Secretary  
42 Lowndes Street,  
London, S.W.1.

G.A.S. SCHNELLMANN, of 115 Moorgate, London, E.C.2.  
Geologist and Mining Consultant

Witnessed by: M. Colquhoun,  
Secretary  
42 Lowndes Street,  
London, S.W.1.

E.W. CRISP, of 131 Victoria Street, London, S.W.1.  
Consulting Engineer

Witnessed by: I. Ferguson,  
Secretary employed by D. Balfour & Sons,  
131 Victoria Street,  
London, S.W.1.

D.J. COATS, of 95 Bothwell Street, Glasgow, G.2,  
Consulting Engineer

Witnessed by: R. Belshaw,  
35 Cranæ Avenue  
Westerton,  
Bearsden, Glasgow,  
Secretary employed by Babbie, Shaw & Morton.

J.T. MOORE, of 10/11 Grosvenor Place, London, S.W.1.  
Company Director

Witnessed by: Audrey Clayton,  
Private Secretary  
45 Salisbury Avenue,  
Cheam,  
Surrey

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Dated 16th day of December, 1966.

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**COMPANY LIMITED BY GUARANTEE AND NOT HAVING  
A SHARE CAPITAL**

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**Articles of Association**

**OF**

**BCB WORLDWIDE**

{{(as adopted by special resolution passed on 13<sup>th</sup> June 2001)}}

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**INTERPRETATION**

1. In these regulations:

**“the Act”**

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

**“the Advisory Council”**

shall mean the body established pursuant to Article 23;

**“AGM”**

shall mean Annual General Meeting;

**“the Articles”**

means the articles of association of the Company;

**“the Board”**

means the Board of Directors for the time being of the Company being the board of directors of the Company for the purposes of the Act;

**“clear days”**

in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

**“the Company”**

means BCB Worldwide;

**“Director”**

means a member of the Board;

**“Eligible Person”**

means a Full Member of the Company or a representative appointed under Article 8 as a Full Member or such person as may be sent to a meeting by a Full Member in accordance with Article 10;

**“executed”**

includes any mode of execution;

**“Financial Year”**

1st April to 31st March in any year, or any such other period as the members may decide by special resolution;

**“office”**

means the registered office of the Company;

**“the seal”**

means the common seal of the Company;

**“Secretary”**

means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company including a joint assistant or deputy secretary;

**“the Statutes”**

means the Act and every other Act for the time being in force concerning companies and affecting the Company;

**“the United Kingdom”**

means Great Britain and Northern Ireland;

any words importing the singular number only shall include the plural number and vice versa;

words importing the masculine gender only shall include the feminine and neuter genders; and



words importing persons shall include corporations.

Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

## **MEMBERS**

2. For the purpose of registration the number of Members of the Company is declared to be unlimited.
3. The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with these Articles shall be Members of the Company.
4. The Membership of the Company shall consist of two classes - Full Members and Associate Members as respectively described in Articles 5 and 6.
5. Full Members shall be such individuals, corporations, firms and organisations as satisfy the Board that they fulfil the following conditions of eligibility for full membership and as are admitted to full membership by the Board. The conditions of eligibility for Full Members are that they:-
  - 5.1 provide professional expertise covering any sector or discipline from time to time approved by the Board or provide such other services as may from time to time be approved by the Board; and
  - 5.2 have registration and operate within the United Kingdom.

Full Members shall pay such fees and subscriptions as the Board in its absolute discretion decides.

6. Associate Members shall be:
  - 6.1 such individuals, firms, corporations, or organisations, not being eligible for Full Membership, as the Board in its absolute discretion may from time to time deem eligible for Associate Membership, and as apply for and are admitted to Associate Membership; and
  - 6.2 such Government Departments and organisations of national or general importance (or their respective representatives) as receive an invitation from the Board to join the Company as Associate Members and accept the same.

Each Associate Member or category of Associate Members shall pay such fees and subscriptions (if any) as the Board in its absolute discretion decides.

7. A firm may become a Member of the Company provided that it shall nominate one of its partners to act as its representative, apply in its name for membership and sign the application as its representative and exercise the rights of membership and be liable for all the firm's obligations to the Company on its behalf. The firm nominating any such representative may from time to time revoke the nomination and nominate another representative in his place.

8. A corporation being a Member shall be invited to nominate any person which it shall be entitled to send under Article 10 to act as its representative in the manner provided in Section 375 of the Act. Such representative shall have the right to attend meetings of the Company on behalf of the Member, and generally exercise all rights of Membership (including, in the case of Full Members, the right to vote) on behalf of the Member. Any such Member may from time to time revoke the nomination of its representative, and nominate another representative in his place.
9. All nominations and revocations under Articles 7 and 8 shall be in writing. The Board shall be entitled to reject any representative to whom any of the provisions of Article 19 apply.
10. Any individual, firm, corporation or organisation being a Member, shall have the right to send any director, employee, partner or senior officer to attend any meeting of the Company. Such a person shall have no voting rights at any general meeting unless he is a duly appointed proxy. The Full Members present at the meeting may exclude such a person who is not a validly appointed proxy from the meeting by a resolution passed by a majority of the Members present and entitled to vote. No special notice shall be required before the consideration of such resolution.
11. No person or corporation shall be admitted to membership of the Company unless an application for membership shall have been signed by him or on his behalf setting out such particulars as the Board shall require and giving an undertaking to comply fully with the requirements of Article 18. Every new Member shall immediately before his admittance to membership pay his entrance fee (if any) and his subscription (if any) for the then current year and no admission shall become effective until such fee and subscription shall have been paid.
12. The Board shall in all cases have absolute discretion in deciding whether any individual, firm, corporation or organisation shall or shall not be admitted to Membership of the Company and if so admitted to which class of Member he or it shall belong.
13. A Member may withdraw from the Company by giving notice in writing to the Secretary at least six months before the expiration of any Financial Year and on paying with such notice any unpaid subscription due in respect of the current financial year and any previous years. Such a Member's membership will expire at the end of such Financial Year. Upon such retirement of any Member he shall not be entitled under any condition to repayment of any subscription or contributions or any part thereof whether paid in respect of the current year or for a year or years in advance.

#### **FEES AND SUBSCRIPTIONS**

14. The Board may prescribe and may from time to time vary entrance fees (if any) and annual subscriptions (if any) applicable to Members to be calculated in such manner and payable at such rates and on such dates and by such methods and differing between Members (having regard to the services provided for each class) as the Board shall think fit.
15. The Board shall give to all fee-paying Members not less than three months notice of any proposals to alter the subscription payable by members of either class or to vary the manner for calculating the same or the rate at which it shall apply. Such notice shall include an explanation of the proposed changes. If more than 30 Full Members shall within 21 days of the giving of such notice notify the Secretary in writing that they object to the Board's proposals then the Board shall submit its proposals to a postal vote for which purpose it will send the appropriate voting papers to each Full Member with an explanation of the voting procedure. The voting papers duly marked must, to be valid, be received by the Secretary within a period of 21 days

from despatch of the same by the Company. The Auditors of the Company shall act as scrutineers and no change shall be effective unless approved by a majority of votes cast. Each Full Member shall be entitled to cast one vote for every £10 of the annual or other periodic subscription most recently paid by him.

16. If required for the purpose of ascertaining the amount of subscription payable each Member shall furnish to either the Company or the Company's auditors such details as the Board may deem necessary for his or its last accountancy year next preceding the current financial year of the Company. The amount of the subscription payable (if any) shall be determined by the Board.
17. In the event of any Member not paying his subscription after the same has become due, the Secretary shall make further application for payment of the same, and in the event of the subscription not being paid at the end of two months from such further application the Board may remove such Member's name from the Register of Members.

#### **DUTIES OF MEMBERS**

18. Every Member of the Company shall be bound:
  - 18.1 if a fee-paying Member, to pay to the Company such entrance fee (if any) and such annual subscription (if any) as shall from time to time be fixed by the Board;
  - 18.2 to observe the provisions of these Articles and of the Memorandum of Association and all the bye-laws, rules and regulations of the Company for the time being in force; and
  - 18.3 both during and after the cessation of his Membership to treat and to require his officers and employees (and in the case of a representative of a firm or other unincorporated association, the partners and the officers and employees thereof) to treat all information, not yet the subject of common knowledge and not openly published elsewhere, obtained by reason of Membership, as strictly confidential, and not without the written consent of the Board, to communicate or permit communication of such information to any person not a Member of the Company nor to a Member of a category to which the information in question has not been communicated by the Company.

#### **CESSATION OF MEMBERSHIP**

19. A Member shall cease to be a Member upon the happening of any of the following events:
  - 19.1 upon giving to the Company notice in writing pursuant to Article 13;
  - 19.2 if (being a fee-paying Member) he fails to pay his subscription and the procedure laid down in Article 17 has been applied;
  - 19.3 if he commits any breach of Articles 18.2 or 18.3 and if the same is remediable, falls within 21 days notice from the Company to remedy the same;
  - 19.4 if a receiving order is made against him or he makes any arrangement for composition with his creditors or is declared bankrupt, or enters into liquidation;

- 19.5 if an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
- 19.6 if he shall cease to be qualified under these Articles.
20. Any Member (not being a Director) may be removed from membership of the Company by a resolution of the Board passed by a majority of at least three-fourths of the Directors of the Board present and voting at a meeting of the Board. Not less than twenty-one-days' previous notice of the proposed resolution shall have been sent to the Member whose removal is in question and to all the Directors. A statement of the general nature of the grounds on which such resolution is proposed shall be sent to the Member whose removal is in question at least fourteen days before the meeting. The Member whose expulsion is under consideration shall be afforded a reasonable opportunity to explain the act, practice or conduct complained of either at the meeting of the Board or by writing to the Board prior to the date of such meeting. If a resolution of the Board is passed to expel the Member concerned he shall forthwith cease to be a Member of the Company.
21. Except where Membership terminates pursuant to notice under Article 13 or breach of Article 18 the Company shall return to the person ceasing to be a Member any annual subscription paid in relation to a period after termination of Membership and shall release him from any obligation to pay any further subscription in respect of the period after termination.
22. Any member ceasing to be a Member of the Company shall not have any claim upon or interest in the funds of the Company but this Article shall be without prejudice to the rights of the Company to claim from him or his estate any arrears of subscription or other sums due from time to time to the Company at the time of his ceasing to be a Member.

### **THE ADVISORY COUNCIL**

23. the Company shall have an Advisory Council, which is comprised of the Board and such representatives of trade or professional associations and government and such other individuals with suitable backgrounds or experience as the Board, in its absolute discretion, may invite to join the Advisory Council and who shall accept such invitation. The purpose of the Advisory Council shall be to advise and assist the Board in relation to the strategy, policies and objectives of the Company, rather than matters of day to day management. It shall examine such areas of the Company's activities as are referred to it by the Board and act as a forum for discussing matters of mutual interest to the Members. A Member of the Advisory Council shall hold office, if a Director, so long as he is a Director, and in any other case, for a period of three years renewable at the discretion of the Board, unless he shall resign or be removed from office by the Board. The Advisory Council shall not have executive powers.

### **PRESIDENT**

24. The Board may from time to time appoint and remove any person as President of the Company. The President shall not be a Director. Notwithstanding anything to the contrary in these Articles the President may if he so wishes preside at general meetings of the Company but shall not have a vote.

## **THE BOARD**

25. The business of the Company shall be managed by the Board. The provisions of section 293 of the Act shall not apply to any member of the Board.
26. The Board shall consist of not less than six or more than twenty-four Directors. All Directors must be Eligible Persons.
  - 26.1 The Full Members shall be able to elect up to nineteen Directors who shall be nominated pursuant to Article 27; and
  - 26.2 The Board shall be able to appoint up to four additional Directors pursuant to the provisions of Article 29; and
  - 26.3 The Board shall at all times include a Chairman, the immediate past Chairman and a Chief Executive; and
  - 26.4 Notwithstanding the provisions of Article 26.2 and Article 27, the Board shall be able to appoint Directors in order to fill casual vacancies on the Board subject to the provisions of Article 28.

## **ELECTION OF DIRECTORS**

27. For the purpose of electing the Directors to represent Full Members, the Board may divide Full Members into groups representative of the differing sizes and, if appropriate, activities of the Full Members. The Board shall have freedom to establish the number and nature of the divisions and the basis upon which nominations to the Board shall be made, the intention being to reflect the nature of the membership from time to time. The Directors may take account of subscriptions payable by Full Members in determining the composition of the Board.

## **CASUAL VACANCIES**

28. Subject to Article 36 the Board shall be entitled to appoint an Eligible Person as a Director to fill a casual vacancy however caused. The person so appointed shall hold office until the AGM next following his appointment, but he shall then be eligible for election at such AGM in the category (as determined pursuant to Article 27) in respect of which he was originally appointed.

## **CO-OPTION OF DIRECTORS**

29. The Board shall, subject to Article 26, have power to co-opt as Directors not more than four individuals. In exercising the power of co-opting the Board shall have regard to the general interests of the Company including but not limited to the particular qualifications of the persons under consideration and to the desirability of ensuring that the various interests represented in the membership of the Company are adequately represented on the Board.
30. A co-opted Director shall hold office until the AGM next following his co-option and shall be entitled to offer himself at that AGM for election in one of the categories established under Article 27. If not elected, he shall not be co-opted again as a Director before the next AGM.

## RETIREMENT OF DIRECTORS AND TERM OF OFFICER

31. Every Director shall retire from office at the third AGM following his election or re-election. A retiring Director shall be eligible for re-election unless he has previously retired pursuant to this Article and been re-elected.
32. Not less than eight weeks before each AGM, the Secretary shall send to each Full Member a list of the Directors and a form of nomination for election to the Board. The Secretary shall specify in the list of Directors in relation to each Director:
  - 32.1 whether he is retiring;
  - 32.2 if so, whether under Article 28, 30, or 31;
  - 32.3 whether he is eligible for re-election; and
  - 32.4 if so, unless he is retiring under Article 30, under which category specified pursuant to Article 27.
33. No person shall be eligible for election or re-election unless he is an Eligible Person and not later than five weeks before the date of the AGM his nomination has been given to the Secretary signed by at least five Full Members in the appropriate group entitled to vote on the ballot or in the case of a Director standing for election under Article 30, signed by the Chairman pursuant to a resolution of the Directors. Where a representative of a firm or other unincorporated association has been accepted as a Full Member under Article 7, a partner of such Member shall be eligible to sign such nomination provided he is not also a partner of another signatory to the nomination.
34. If:
  - 34.1 no more candidates are nominated than there are vacancies to be filled those nominated shall at the AGM be declared to be elected;
  - 34.2 sufficient candidates are not elected, the vacancies not filled may be filled as casual vacancies in accordance with Article 28; and
  - 34.3 more candidates are nominated than there are vacancies to be filled, such vacancies shall be filled by means of a ballot of the members entitled to vote thereon and ballot papers containing the names of the candidates and of their nominators shall be sent to every Full Member to vote with the notice convening the AGM. Any full Member eligible to vote may mark an 'X' against the name of each of the persons for whom he wishes to vote and shall send the paper so marked in a sealed envelope to the Secretary so that it may be delivered not less than twenty-four hours before the AGM. Any ballot paper bearing more than the prescribed number of names marked shall be void.
35. The Board shall appoint either the Auditors of the Company or two Members of the Company who are not on the list of nominations to act as scrutineers, who shall on the morning of and prior to the AGM open all the ballot papers and count the votes; and the persons who receive the most votes in each group shall at the AGM be declared duly elected. In the event of equality of votes the names of such persons as have an equal number of votes shall be submitted to a ballot of the Members who are present at the AGM and election shall be determined

accordingly; and only if there is again an equal number of votes shall the election be determined by the casting vote of the Chairman of the Meeting.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

36. The office of a Director shall be vacated if:
- 36.1 he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
  - 36.2 he (being a representative pursuant to Article 7) or his firm, or (being a representative of a corporation pursuant to Article 8) that corporation, becomes bankrupt or makes any arrangement or composition with his, their or its creditors generally; or
  - 36.3 he is, or may be, suffering from mental disorder and either; or
  - 36.4 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
  - 36.5 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
  - 36.6 he resigns his office by notice to the Company; or
  - 36.7 he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period and the Board resolves that his office be vacated; or
  - 36.8 he ceases to be an Eligible Person; or
  - 36.9 he is removed from office under Section 303 of the Act or by Extraordinary Resolution of the Company.
37. Subject to Article 42 no act or resolution of the Board shall be invalidated by reason of the existence of any vacancy or vacancies on the Board.

## **POWERS OF BOARD**

38. The Board may exercise all such powers of the Company and do on behalf the Company all such acts as may be exercised and done by the Company and as are not by statute or by these Articles required to be exercised or done by the Company in general meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes for the time being in force and affecting the Company, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

39. The Board may act notwithstanding any vacancy in its body. If the Board is at any time inquorate under Article 42, it shall be lawful for it to act as a Board for the purpose of admitting persons to membership of the Company, filling up vacancies in its body, or of summoning a general meeting, but not for any other purpose.

#### **CHIEF EXECUTIVE**

40. The Board may delegate such of its powers as it considers desirable to be exercised by him to a full time Chief Executive Officer of the Company who shall be called the Chief Executive. He shall be a Director as defined in these Articles but he shall not be subject to retirement pursuant to Article 28, 30 or 31. He may be appointed by the Board on such terms as the Board in its absolute discretion decides. He may (without prejudice to his rights of compensation for loss of office or employment) be dismissed as Chief Executive and/or as a Director by a resolution of the Board. The Chief Executive shall also be Secretary of the Company unless the Board decides otherwise.

#### **PROCEEDINGS OF THE BOARD**

41. The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined by the Board, four shall be a quorum for a meeting of the Board. The Board shall not have power to reduce the quorum below four without the authority of a resolution of the Members. The Board shall meet not less than four times a year.
42. A meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board.

#### **CHAIRMAN OF THE BOARD**

43. The Board may appoint any one of its number who has been elected or re-elected by the Members (including any Director previously co-opted or appointed to fill a casual vacancy) (an "Elected Director") to be the Chairman of the Board. The Board may at any time remove him from that office. The Chairman shall be an ex-officio member of the Board during his year in office and during the subsequent year and shall not retire pursuant to Article 31.
44. Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of the Board at which he is present. If there is no Chairman or if the current Chairman is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of the Vice-Chairmen or (if no Vice-Chairman is present) one of their number to be Chairman of the meeting.
45. The Board shall not later than the last Board meeting prior to posting notice of the forthcoming AGM appoint any Director (being an Elected Director) to be Chairman-elect. The Chairman-elect shall assume office as Chairman at the end of that AGM.

In the event of a casual vacancy in the office of Chairman, the Board shall nominate one of the Vice-Chairmen to hold office as Chairman for a period expiring at the end of the next AGM. No Chairman may hold office for more than one term extending from one AGM to the next, not taking into account any period of appointment to fill a casual vacancy under this Article.



46. The Board shall at the first meeting of the Board following the AGM in each year elect up to two Vice-Chairmen from among the Directors. Each of the Vice-Chairmen shall hold office until their respective successors are elected but shall be eligible for re-election.
47. The Chairman or any three Directors may at any time, and the Secretary upon the request of the Chairman or any three members of the Board shall convene a meeting of the Board to be held at a reasonable time and place. In the case of a meeting convened at the request of three Directors the notice of meeting shall state the character of the business, and only business of which notice shall have been given shall be discussed at that meeting. Each Director shall name an address in the United Kingdom at which all notices shall be served upon him, and all notices serviced at such addresses shall be deemed to be well served. Questions arising at a meeting shall be decided by a majority of votes of the Directors present at such meeting. In the case of an equality of votes, the Chairman shall have a second or casting vote.

## COMMITTEES OF THE BOARD

48. The Board may delegate any of its powers to committees and sub-committees consisting of such Members or Directors as it thinks fit, and any committee or sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulation imposed on it by the Board. The meetings and proceedings of any such committee or sub-committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board.
49. All acts done by any meeting of the Board or by any other committee or sub-committee or by any person acting as a Director shall notwithstanding that it shall be afterwards discovered that there was some defect in the appointment or continuance in office of the Board or other committee or sub-committee or person acting as aforesaid, or that they or any of them were disqualified to be a Director or member of a committee or sub-committee, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director or member of the committee or sub-committee as the case may be.
50. A resolution, other than that for the removal of a Member from the Company, in writing signed by all the persons entitled to receive notice of and to vote at a meeting of a committee of the Board shall be as valid and effectual as if it had been passed at a meeting of such committee duly convened and held and may consist of several documents in the like form each signed by one or more of such persons.

## MINUTES

51. The Board shall cause minutes to be duly entered in books kept for the purpose:-
  - 51.1 of all appointments of officers made by the Board; and
  - 51.2 of all proceedings at meetings of the Company, and of the Board and of committees of the Board including the names of the Directors present at each such meeting.
52. Any such minutes of any meeting of the Company, or the Board or of any committee, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be *prima facie* evidence of the matters stated in such minutes.

## **GENERAL MEETINGS**

53. the Company shall in each year hold a general meeting as its AGM in addition to any other general meeting in that year, and shall specify the meeting as such in notices calling it. Not more than fifteen months shall elapse between the date of one AGM and that of the next.
54. All general meetings other than the AGM shall be called extraordinary general meetings.
55. The Board may call general meetings and, on the requisition of Full Members pursuant to the provisions of the Act, (being full Members representing not less than one tenth of the total voting rights of all the Members having at the date of deposit of the requisition a right to vote at general meetings) shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any member of the Company may call a general meeting.

## **NOTICE OF GENERAL MEETINGS**

56. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days notice but a general meeting may be called by shorter notice if it is so agreed:-

56.1 in the case of an AGM, by all the Full Members; and

56.2 in the case of any other meeting, by a majority in number of the Full Members, being a majority together holding not less than ninety-five per cent of the total voting rights of all the Full Members.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. Subject to the provisions of the Articles, the notice shall be given to all Members and to the Directors and the auditors.

57. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

## **PROCEEDINGS AT GENERAL MEETING**

58. The business of an AGM shall be:

- 58.1 To receive and consider the income and expenditure account and balance sheet and the reports of the Board and the Auditors.
- 58.2 To declare the election of members of the Board in the place of those retiring.
- 58.3 To appoint an Auditor or Auditors and fix his or their remuneration.
- 58.4 To transact any other business which under these Articles ought to be transacted at an AGM.

All other business transacted at an AGM and all business transacted at an extraordinary general meeting shall be deemed special.

59. Every meeting of the Company shall be presided over by the Chairman of the Board. In his absence the meeting shall elect a Chairman from the Directors then present or if none be present from the Full Members or their representatives.
60. No business shall be transacted at any general meeting unless the meeting is quorate when it proceeds to business. Not less than twenty Full Members between them entitled to exercise not less than ten per cent of the votes exercisable or (in the case of corporations) their representatives present in person shall be a quorum. For the purposes of these Articles a Member being a corporation present by its representative shall be deemed to be present in person.
61. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present, those Full Members who are present shall be a quorum and may transact the business for which the meeting was called.
62. Every question submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall both on a show of hands and at a poll have a casting vote in addition to the vote to which he may be entitled as a Member. Every Full Member present in person or being a corporation by representative shall be entitled on a show of hands to one vote. On a poll each Full Member shall be entitled to one vote for every full £10 of the annual or other periodic subscription last paid by such Member. Associate Members shall have no right to vote.
63. No Member shall be entitled to vote if and so long as his subscription is in arrears for a period of two months or more.
64. At any general meeting a resolution put to the vote at the meeting shall be decided on a show of hands unless a poll is demanded:
  - 64.1 By the Chairman; or
  - 64.2 By at least three Full Members present in person or by proxy; or
  - 64.3 By any Full Member or Full Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Full Members having the right to vote at the meeting.

Unless a poll is duly demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the general meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

65. Except as provided in Article 73 if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

66. On a poll votes may be given either personally or by proxy.
67. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised. A proxy must be an Eligible Person.
68. The instrument appointing a proxy and (if the Board so requires) the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of the power or authority shall be deposited at the office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
69. An instrument appointing a proxy shall be in the following form or form as near thereto as circumstances admit:-

#### BCB WORLDWIDE

I, [ ] of  
 [ ] in the County of [ ]  
 being a Member of the Company, hereby appointed [ ] of  
 [ ] or falling him, [ ] of  
 [ ] as my proxy to vote for me and on my behalf at the (annual or  
 extraordinary or adjourned as the case may be) general meeting of the Company to be held on the  
 day of 2000 and at any adjournment thereof.

Signed this day of 2000.

This form is to be used \*in favour of/against the resolution. Unless otherwise instructed the proxy will vote as he thinks fit.

\* Strike out whichever is not desired.

70. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
71. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.
72. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. If a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting but save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

73. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time, as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

## ACCOUNTS

74. The Board shall, in accordance with the requirement of the Statutes, cause proper books of account to be kept with respect to:-
- 74.1 All sums of money received and expended by the Company and the matters in respect of which the receipts and expenditure take place;
- 74.2 All sales and purchases of goods by the Company;
- 74.3 All assets and liabilities of the Company.
75. The books of account shall be kept at the office or subject to the requirements of the Statutes at such place or places as the Board thinks fit, and shall at all times be open to inspection by Members.
76. The Board may from time to time determine at what times and place and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the Members.
77. The Board shall from time to time in accordance with the requirements of the Statutes cause to be prepared and to be laid before the Company in general meeting such income and expenditure accounts, balance sheets, group accounts (if any) any reports as are referred to in those Statutes.
78. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with copies of the Report of the Board and the Auditors Report, shall not less than twenty-one days before the date of the meeting be sent to every Member. This Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware.

## AUDIT

79. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
80. Auditors shall be appointed and their duties regulated in accordance with the Statutes.
81. The balance sheet shall be signed on behalf of the Board by two members of the Board and the Auditors Report shall be attached to the balance sheet, and the report shall be read before the Company in general meeting and shall open to inspection by any Member.

## NOTICES

82. A notice may be given by the Company to a Member either personally or by sending it by first class post to him at his registered address, or at the address, if any, supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice. Provided that in the case of a notice of a general meeting service of the notice shall be deemed to have effected at the expiration of 2 working days after the letter is put into the post as a pre-paid letter.
83. Every notice or application to the Board or the Secretary of the Company except where otherwise specifically provided shall be sufficient if the same be signed by the person or persons giving or making the same, and be given to the Secretary or be left at the office addressed to him between the hours of ten in the forenoon and four in the afternoon of any working day, except Saturday, or be forwarded to him at such office by post pre-paid, and every person giving or making such notice or application shall be entitled to require all acknowledgement by the Secretary of the receipt of such notice or application.

## INDEMNITY

84. Every member of the Board, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Board out of funds of the Company to pay, all costs, losses and expenses, including travelling expenses, which any such officer or servant may reasonably incur or become liable to by reason of any contract entered into or act or thing done by him as such officer or servant or in any way in the discharge of his duties. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

## WINDING UP

85. The provisions of Clause 7 of the Memorandum of Association of the Company relating to the winding up and dissolution of the Company shall have the same validity and effect as if they were repeated in these Articles.