


Company Number: 1027606.


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Chairman

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of BACKAVOR OVERSEAS HOLDINGS
LIMITED

~~GEEST OVERSEAS HOLDINGS LIMITED~~
~~J. SIMONS PROPERTIES LIMITED~~



(Adopted by Special Resolution passed on
8 MAY 1991)

PRELIMINARY

- 1.1. The Regulations contained in Table A of the Schedule to the Companies (Tables A to F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Articles.
- 1.2. Regulations 12, 24, 35, 56, 64, 73 to 80 (inclusive) and 87 shall not apply to the Company.

PRIVATE COMPANY

2. The Company is a private company and accordingly any invitation to the public to subscribe for any shares in or debentures of the Company is prohibited.

SHARES

3. The share capital of the Company at the date of the adoption of these Articles is £100 divided into 100 Ordinary Shares of £1 each.
- 4.1. The Directors shall have unconditional authority to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities of the Company to such persons, at such times and generally on such terms and conditions as the Directors may determine. The authority hereby conferred shall, subject to Section 80(7) of the Act, be for a period expiring on the expiration of five years from the date of the adoption of these Articles unless renewed varied or revoked by the Company in General Meeting, and the

maximum amount of relevant securities which may be allotted pursuant to such authority shall be the authorised but as yet unissued share capital of the Company at the date hereof

4.2. The Directors shall be entitled under the authority conferred by Article 4.1. or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement which would or might require relevant securities of the Company to be allotted after the expiry of such authority.

5. The pre-emption provisions of Sections 89(1), 90(1) to 90(6) (inclusive) of the Act shall not apply to any allotment of the Company's equity securities.

6. The lien conferred by Regulation 8 of Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders and shall extend to all monies presently payable by him or his estate to the Company.

7. Subject to the provisions of the Act any shares in the capital of the Company may be issued on terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

8. Subject to the provisions of the Act the Company may purchase its own shares (including any redeemable shares) and make a payment in respect of the redemption or purchase of any of its own shares otherwise than out of its distributable profits or out of the proceeds of a fresh issue of shares.

NOTICES

9. Every notice calling 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.

TRANSFERS

10. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

11. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting with the exception of declaring a dividend the consideration of the Accounts, Balance Sheet and reports of the Directors and Auditors the election of Directors in place of those retiring the appointment of and the fixing of remuneration of the Auditors and the fixing of the remuneration of the Directors.

12. It shall not be necessary to give any notice of an adjourned meeting and Regulation 45 of Table A shall be construed accordingly.

13. A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Regulation 46 of Table A shall be modified accordingly.

14. Any Member for whom a Receiver curator bonis or other person in the nature of a Receiver or curator bonis has been appointed by a Court in England and Wales or Scotland having jurisdiction in that behalf on the ground that the Member is incapable by reason of mental disorder of managing and administering his property and affairs may vote whether on a show of hands or on a poll by the person so appointed and that person may appoint a proxy to vote on a poll on behalf of the Member.

DIRECTORS

15. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two.

16. A Director need not hold any shares of the Company to qualify him as a Director.

17. If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director for so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a meeting of the Directors and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director.

18. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking or property and uncalled capital and subject to Section 80 of the Act to issue debentures, debenture stock and other securities as security for any debt liability or obligation of the Company or of any third party.

19. The Directors on behalf of the Company may pay a gratuity pension or allowance on retirement to any Director who has held other salaried office or place of profit with the Company or on his death to his widow or dependants and may (as well before as after the Director ceases to hold such office or employment) make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

20. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at General Meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a director.

Such removal or appointment shall (in the absence of contrary provision in the relevant memorandum) take effect forthwith upon delivery of the memorandum to the Registered Office of the Company or on the date specified therein.

ALTERNATE DIRECTORS

21.1. Any Director (other than an alternate Director) may by writing under his hand appoint :-

21.1.1. any other Director; or

21.1.2. any other person approved by the Board of Directors

to be his alternate; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at meetings of Directors and to exercise all the powers rights duties and authorities of the Director appointing him. A Director may at any time revoke the appointment of an alternate appointed by him and subject to such approval as aforesaid appoint another person in his place and if a Director shall die or cease to hold office of Director the appointment of his alternate shall thereupon cease and determine. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count only as one for the purpose of determining whether a quorum be present

21.2. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

22. No person shall be or become incapable of being appointed a Director by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person and no Director shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age.

23. The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or joint Managing or Deputy or

Assistant Managing Director as the Directors may decide such appointment being (subject to Section 319 of the Act if applicable) for such fixed term or without limitation as to period and on such terms as they think fit and a Director appointed to any executive office shall if he ceases to hold the office of Director from any cause (without prejudice to any claim for damages for breach of any service contract between him and the Company) ipso facto and immediately cease to hold such executive office.

PROVISION FOR EMPLOYEES

25. The Company shall exercise the power conferred upon it by Section 719(1) of the Act only with the prior sanction of a special resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of each class.